

From the Editor

Welcome to the latest issue of *The Coin Collector*. Best wishes to you and yours from all of us here at Bowers and Merena Galleries. May you have a happy, healthy, prosperous, and thoroughly enjoyable 1995, and from the standpoint of numismatics, may it be a true high point for you.

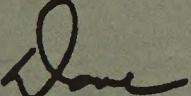
This issue contains an interesting variety of coins for sale in all series from colonials to \$20 pieces—something for everyone. Each coin is carefully selected for quality and is priced to be a good value. Each piece comes with our famous money-back guarantee.

My lead article this week is on commemoratives, certainly one of America's most popular series and one of the most talked about. In this connection, Gail Watson and Beth Piper have come up with some interesting special commemorative offers. If these interesting coins are your specialty, or you would like them to be, you are at the right place at the right time!

Let me mention that many pieces in this issue of *The Coin Collector* are one-of-a-kind in our stock. When this issue comes out, orders will come in very strongly. For this reason, I suggest that you order early and, when possible, include alternate choices (which will only be used when the first items requested have been sold). As we go to press, each and every item listed is actually in our stock, but our inventory constantly changes as orders are received.

Thank you for all the business you sent our way in 1994, and thank you for your friendship. It has been a pleasure having you as a Bowers and Merena client.

Sincerely,



Q. David Bowers
Chairman,
Bowers and Merena Galleries, Inc.

The Coin Collector



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Collecting Silver Commemoratives

by Q. David Bowers

I have always considered silver commemorative coins to be one of the most interesting aspects of American numismatics. In particular, I like the traditional or "classic" series made from 1892 through 1954, comprising 48 different types of silver half dollars, one quarter dollar (the 1893 Isabella), and one silver dollar (the 1900 Lafayette), for a total of 50 designs. Add to these all of the date and mintmark variations, some of which are quite scarce, and the total climbs to 142 different half dollars, or, adding the 1893 Isabella quarter and 1900 Lafayette dollar, 144 commemorative coins in all.

After the early or classic series are the modern commemoratives, beginning with the 1982-D and 1982-S George Washington half dollars and continuing to the present day. Modern commemoratives are a different breed of cat, are typically made in very large quantities (by the hundreds of thousands or even millions), and are easy to find, due to their recent issue and large production quantities. In fact, many of the modern issues sell for less than original issue price.

For the classic commemoratives of the 1892-1954 era, a copy of *A Guidebook of United States Coins* will furnish a good passport to the series in general, as well as to my present discussion. Coins are listed there in alphabetical order.

In terms of the first pieces produced, the earliest are the 1892 and 1893 Columbian half dollars. Originally, the World's Columbian Exposition was to be held in Chicago in 1892 to celebrate the 400th anniversary of the "discovery" of America. The schedule fell behind, and it was not until 1893 that the grounds were thrown open to the public at large. Because of this, not only were commemoratives struck with the correct 400th anniversary date, 1892, but many were also made with the 401st anniversary date, 1893. Perhaps this latter coin set the tone for many unusual, curious—yes, even

illogical—commemorative pieces to follow.

Building a Type Set

The most popular way to collect commemoratives of the early series is to acquire one of each of the 48 different half dollar design types, plus the 1893 Isabella quarter and 1900 Lafayette dollar for a total of 50 coins. The vast majority of the varieties are quite inexpensive and can be bought for a few hundred dollars each, sometimes much less. On today's market quite a few even cost less than \$100 in MS-63 or MS-64 preservation.

If you are beginning a set of commemoratives, my suggestion is to go for *quantity* at the outset, and pick up one each of such issues as the 1935-1939 Arkansas Centennial, 1936-S Bay Bridge, 1934-1938 Daniel Boone Bicentennial, 1936 Bridge-

port Centennial, 1951-1954 Carver-Washington, 1936 Cleveland Centennial, 1936 Columbia, S.C. Sesquicentennial, 1892 or 1893 Columbian Exposition, 1936 Delaware Tercentenary, 1936 Elgin Centennial, 1946 Iowa Centennial, 1925 Lexington-Concord Sesquicentennial, 1936 Long Island Tercentenary, and others—what a mouthful so far, and we're not even halfway through the alphabet!

Continuing down the list of some of the more inexpensive varieties, there is the 1936 Lynchburg Sesquicentennial, 1920 Maine Centennial, 1934 Maryland Tercentenary, 1923-S Monroe Doctrine Centennial, 1926-1939 Oregon Trail Memorial, 1920 Pilgrim Tercentenary, 1936 Rhode Island Tercentenary, 1937 Roanoke Island, 1936 Robinson-Arkansas, 1935 or 1936 San Diego Exposition, 1926 Sesquicentennial of American Independence, 1925 Stone Mountain, 1934-1938 Texas Centennial, 1946-1951 Booker T. Washington, 1936 Wisconsin Centennial, and 1936

York County, ME Tercentenary.

If you really want to get inexpensive about it, start with the ultra-cheap pieces such as the 1936 Cleveland, 1925 Stone Mountain, 1951-1954 Carver-Washington, and 1946-1951 Booker T. Washington. Anyway, select even a half dozen or a dozen coins from the preceding list, and you'll have the beginnings of a very nice collection. It may seem unusual that I am recommending you buy many cheap pieces in preference to a few rarities, but as you will have to get them all—cheap as well as expensive—anyway, why not enjoy at the outset an array of many different designs, rather than just a few?

Contrasting the inexpensive pieces just mentioned, the key rarities are three in number: the 1928 Hawaiian Sesquicentennial, the 1935 Hudson (NY) Sesquicentennial, and the 1935 Old Spanish Trail. Each of these was minted to the extent of 10,008 pieces, the odd eight being reserved for study by the Assay Commission. Today, the Hawaiian is the rarest of the three, as many pieces were sold to citizens of that island territory, rather than to numismatists, and have been damaged over the years.

Certain other commemoratives are readily available in such grades as AU and MS-60, but are quite elusive in decent MS-63 and MS-64 grade. Examples include the 1921 Alabama Centennial, 1922 Grant No Star (despite its low catalogue values), 1921 Missouri Centennial, and 1915-S Panama-Pacific Exposition.

The beautiful part about early silver commemoratives is that each type has its own story. Thus, a collection of 50 different pieces is, in essence, 50 different paintings hanging in a gallery by 50 different artists from 50 different periods in time—with 50 different themes. For example, the 1923-S Mon-

(continued on page 8)

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SPOTLIGHT ON COMMEMORATIVE SILVER COINS



COMMEMORATIVE SILVER COINS

Commemoratives are among the most fascinating of United States coins, as there are so many types commemorating so many different interesting observances, occasions, and anniversaries—some obscure and others of national importance.

The appreciation of the series can be enhanced greatly by acquiring one or more texts on the series. *Commemorative Coins of the United States: A Complete Encyclopedia* (Q. David Bowers) is among the most comprehensive historical study ever produced, and includes much price information as well. Excellent studies by Anthony Swiatek and Walter Breen are valuable additions to a library.

We invite you to pick and choose from our individual listings with the assurance that you will like our quality and value. Or, take your pick of one of these Special Collections.

Take your pick of one of these special commemorative collections assembled by Dave Bowers, Ray Merena, and Mark Borkhardt. We guarantee you'll be pleased with the quality and value for the price paid, and the selection we make for you:

Special Commemorative Set No. 1

STARTER SET of silver commemoratives of the 1892-1954 classic era: We'll select \$1,000 or more worth of different design types (no two alike), each brilliant, lustrous, and certified as MS-63, MS-64, or MS-65. This will be a fine start on a 48-piece type set. Your net price is \$895.00. In addition, if you request, we'll send some other pieces to you on approval to add to your set if you wish (each piece will carry a special discount). Ask for "Special Commemorative Set No. 1."

Special Commemorative Set No. 2

As preceding, but we'll select \$3,000 or more worth of silver commemoratives (each of a different design) from the early, classic years, 1892 to 1954, each brilliant, lustrous, and certified as MS-63, MS-64, or MS-65. Your net price is \$2,695, which will include over \$3,000 worth of coins PLUS a great book Dave Bowers' *Commemorative Coins of the United States: A Complete Encyclopedia*. In addition, if you request, we'll send some other choice commemoratives to you on approval to add to your set if you wish (each piece will carry a special discount). Ask for "Special Commemorative Set No. 2."

Special Commemorative Set No. 3

This is our most deluxe Special Set, and has even more coins—each one selected for its quality and beauty! Not only will you receive many different basic design types, but there will be numerous low-mintage date and mintmark varieties as well, a grand start on a specialized 144-piece silver set. You'll get over \$10,000 worth of coins at our regular prices, discounted to you for only \$8,850 including Dave Bowers' *Encyclopedia* of commemoratives. And, if desired, we'll send you some additional silver commemoratives on approval, and will keep a "want list" showing pieces you still need.

Gem 1900 Lafayette \$1

1900 Lafayette dollar. MS-65 (NGC). A splendid gem specimen, lustrous and frosty with attractive toning. A high echelon example of an issue which, when seen in Mint State, is usually in MS-60 to MS-62. 9,450.00

Gem MS-64 Lafayette \$1

1900 Lafayette dollar. MS-64 (NGC). Lustrous golden surfaces with deep golden highlights. A splendid coin! 3,500.00

1900 Lafayette dollar. MS-63 (PCGS). Attractive lustrous, silver gray surfaces. Nice strike.

Another very appealing specimen. 1,925.00
1900 Lafayette dollar. MS-62. Brilliant. 1,125.00
 1900 Lafayette dollar. MS-61. Brilliant and frosty with a hint of golden toning. A very attractive example at this grade level. 810.00
 1900 Lafayette dollar AU-55 410.00

Gem 1921 Alabama 2x2 50¢

1921 Alabama 2x2. MS-65. Lustrous with attractive light toning. Very well struck. One of the nicest we have seen of this issue, one of the hardest to find of all commemorative halves at this grade level. 3,695.00
1921 Alabama 2x2. MS-64 (PCGS). Brilliant. 1,295.00
 1937 Antietam. MS-64. Brilliant. 560.00
 1935 Arkansas. MS-63 (ANACS Cache). Pale gold at the peripheries. 105.00
 1937-S Arkansas. MS-64. Brilliant. 140.00
 1939 Arkansas. MS-64. Brilliant. 455.00
 1936-S Bay Bridge. MS-64. Brilliant. 210.00
 1936-S Bay Bridge. MS-62 (PCGS). Brilliant. 140.00
 1936-S Bay Bridge. AU-58. 119.00
 1936-S Bay Bridge. AU-55. 107.00
 1935 Boone. MS-64. Brilliant. 112.00
 1935-D Boone. MS-64. Brilliant. 140.00
 1935-S Boone. Small "1934" on reverse. MS-62. Attractive light golden toning. 320.00
 1937 Boone. MS-66 (PCGS). Brilliant. 490.00
1937 Boone. MS-65 PL (NGC). A brilliant, mirrorlike gem. Very rare with mirrorlike surfaces. 1,585.00
 1937 Boone. MS-63. Brilliant. 98.00
 1925-S California. MS-64. Brilliant. 450.00
 1925-S California. AU-58. Lightly toned. 112.00
 1925-S California. AU-55. Attractively toned. 105.00
 1925-S California. AU-55. 105.00-
 1951-S Carver-Washington. MS-66 (NGC). Brilliant. 525.00
 1952 Carver-Washington. MS-65. Brilliant. 62.00
 1952 Carver-Washington. MS-62 (PCI). Whisper of toning. 20.00
 1954-S Carver-Washington. MS-63. Brilliant. 20.00

Carver-Washington Special Offer

We will do our part to help you form a set of this interesting series. Order three or more different dates and mintmarks of Booker T. Washington (1946-1951) and/or Washington-Carver (1951-1954) halves, you can mix the types, grades of your choice, and take a 4% discount off the top. Order 10 or more, and make that a 7% discount! Note: As for some grades we only have one or two in stock, we would really appreciate alternate choices when you order. Offer subject to discontinuation, so order early.

1936 Cincinnati. AU-58. 287.00
 1936 Cleveland. AU-58. 77.00
 1936 Columbia. MS-66 (PCGS). A satiny gem with a whisper of gold at the rims. Highly lustrous. 476.00
 1936 Columbia. MS-64. Brilliant. 280.00
 1936-D Columbia. MS-64. Attractive light golden toning. 280.00
 1936-D Columbia. MS-62 (PCGS). Brilliant. 259.00
 1892 Columbian. MS-64. Iridescent, lustrous surfaces. Doubling plainly seen in the reverse peripheral legends and date. 265.00
 1892 Columbian. MS-62. Brilliant. 56.00
 1892 Columbian. MS-62 (PCGS). Light toning. 56.00
 1893 Columbian. MS-62. Brilliant. 56.00
 1893 Columbian. MS-62 (NGC). Brilliant. 56.00
 1893 Columbian. AU-58. 15.00
 1936 Delaware. MS-64. Brilliant. 350.00
 1936 Delaware. MS-63 Prooflike. Brilliant. 325.00
 1936 Elgin. MS-65. Brilliant. 395.00
 1936 Elgin. MS-64. Brilliant. 280.00
 1936 Elgin. MS-63. Brilliant. 238.00
 1936 Elgin. AU-58. 203.00

1936 Gettysburg. MS-64. Brilliant. 410.00

Rare 1922 Grant With Star 50¢

1922 Grant Star. MS-64 (NGC). Iridescent pastel toning on frosty silver surfaces. 3,925.00

1922 Grant With Star. MS-63 (PCGS).

Lustrous surfaces exhibit strong cartwheel lustre. 2,175.00

1922 Grant No Star. MS-64. Brilliant. 455.00

Gem 1928 Hawaiian 50¢

1928 Hawaiian. MS-64 (NGC). Brilliant. 2,950.00

Another Gem Hawaiian

1928 Hawaiian. MS-64 (PCGS). Brilliant. 2,950.00

1935 Hudson. MS-65 (PCGS). Lustrous surfaces with a hint of pale champagne toning. 1,825.00

1935 Hudson. MS-64. Brilliant. 875.00

1924 Huguenot. MS-64. Brilliant. 245.00

1924 Huguenot. MS-63. Light golden toning. 135.00

1924 Huguenot. MS-61 (PCGS). 112.00

1925 Lexington. MS-61 (PCI). Light toning. 98.00

1925 Lexington. AU-58. 84.00

1918 Lincoln-Illinois MS-63. Attractive light toning. 119.00

1918 Lincoln-Illinois MS-60. Brilliant. 91.00

1918 Lincoln-Illinois. AU-55. 77.00

1918 Lincoln-Illinois. AU-50. 70.00

1936 Long Island. MS-62 (PCGS). Brilliant. 84.00

1936 Lynchburg. MS-64. Brilliant. 315.00

1936 Lynchburg. MS-62 (PCGS). Brilliant. 210.00

1936 Lynchburg. MS-61. Brilliant. 203.00

1936 Lynchburg. AU-55. 175.00

1934 Maryland. MS-64. Brilliant. 230.00

1921 Missouri. MS-60 (PCGS). Bright rose peripheral toning fading to pale brown at the centers. Scarce issue. 420.00

Outstanding 1923-S Monroe 50¢

1923-S Monroe. MS-65 (NGC). Rare this nice. Highly lustrous surfaces with warm golden toning highlights. 3,100.00

1923-S Monroe. MS-64. Highly lustrous. 490.00

1923-S Monroe. MS-63. Brilliant. 126.00

1923-S Monroe. MS-62 (PCGS). 56.00

1923-S Monroe. AU-58. 45.00

1923-S Monroe. AU-55. 41.00

1938 New Rochelle. MS-64. Brilliant. 420.00

1936 Norfolk. MS-63. Brilliant. 539.00

1926 Oregon Trail. MS-64. Brilliant. 175.00

1926-S Oregon Trail. MS-64. Brilliant. 195.00

1926-S Oregon Trail. AU-58. Brilliant. 112.00

1926-S Oregon Trail. AU-55. Richly toned in shades of deep gold. 105.00

1928 Oregon Trail. MS-64. Brilliant. 280.00

1934-D Oregon Trail. MS-65. Brilliant. 455.00

1938-D Oregon Trail. MS-66 (PCGS). Brilliant. 525.00

Gem 1915-S Pan-Pac 50¢

1915-S Panama-Pacific. MS-65 (NGC). Brilliant. 2,750.00

1915-S Panama-Pacific. MS-63. Lightly toned. 840.00

1915-S Panama-Pacific. AU-50. 195.00

1920 Pilgrim. MS-64. Brilliant. 210.00

1920 Pilgrim. MS-62 (PCGS). Brilliant. 105.00

1920 Pilgrim. MS-60. Brilliant. 91.00

1920 Pilgrim. AU-58. 84.00

1920 Pilgrim. AU-55. Brilliant. 77.00

1920 Pilgrim. AU-50. Brilliant. 70.00

1921 Pilgrim. MS-63. 203.00

1921 Pilgrim. AU-58. Attractively toned. 112.00

1936 Rhode Island. MS-64. Brilliant. 140.00

1936-D Rhode Island. MS-64. Brilliant. 140.00

1936-D Rhode Island. MS-62 (NGC). Brilliant. 112.00

1937 Roanoke. MS-64. Brilliant. 280.00

1937 Roanoke. AU-58. 224.00

1936 Robinson-Arkansas. MS-64. Brilliant. 168.00

1935-S San Diego. MS-65. A brilliant, sparkling specimen of this popular issue. 126.00

1935-S San Diego. MS-64. Brilliant. 91.00

1935-S San Diego. MS-64 (ANACS Cache). Brilliant. 91.00

1935-S San Diego. AU-58. 76.00

1936-D San Diego. MS-64 (ANACS Cache). Brilliant. 105.00

1926 Sesquicentennial. MS-64. Brilliant. 630.00

1926 Sesquicentennial. MS-62. Brilliant. 105.00

1926 Sesquicentennial MS-62 (PCGS). Brilliant. 105.00

1926 Sesquicentennial AU-58 (PCI). 84.00

1926 Sesquicentennial AU-55. 77.00

1926 Sesquicentennial AU-55 (PCI). 77.00

1925 Stone Mountain. MS-66 (NGC). Brilliant. 1,025.00

1925 Stone Mountain. MS-65. Brilliant. 280.00

COMMEMORATIVE SILVER COINS

In the following "grid" we offer PCGS and NGC-certified coins of hand-picked Premium Quality, all lustrous and with brilliant or lightly toned surfaces. Each coin is aesthetically pleasing and is an excellent example of its type. Use this special offering to build your collection of commemorative coins, one of America's most interesting series. (For other fine commemoratives in grades other than PCGS and NGC MS-63, 64, and 65, see the preceding listing.) As many other discriminating buyers have done for 40 years, make Bowers and Merena Galleries your headquarters for quality and value.

VARIETY	MS-63	MS-64	MS-65
1900 Lafayette \$1	1925	3500	9450
1921 Alabama plain	810		
1921 Alabama 2X2	630	1095	
1936 Albany		365	690
Arkansas type			
1935	105		420
1935-D	105		420
1935-S		126	420
1936	106	126	700
1936-D	106	126	560
1936-S	106	126	
1937	119		700
1937-D	119		700
1937-S	119		
1938	182	210	910
1938-D	182	210	
1938-S	182		
1939	350		
1939-S		455	1125
1936-S Bay Bridge		210	476
Boone type			
1934		126	195
1935	98		175
1935/34	98		
1935/34-S			1050
1936	98	112	175
1936-D	119	140	210
1936-S			210
1937	98	112	195
1937-D	385		630
1937-S			630
1938			770
1938-D			770
1938-S	380		770
1936 Bridgeport		189	420
1925-S California	280	450	1050
Carver			
1951-D	35	45	119
1951-S	39		75
1952	20		62
1952-D		75	175
1952-S			79
1953	49		225
1953-D	49	65	275
1953-S	20	21	62
1954		49	225
1954-D	39	49	225
1954-S	20	21	69
Cincinnati type			
1936			840
1936-D	322	410	
1936-S	322	420	1125
1936 Cleveland	92	112	350
Columbia, S.C. type			
1936		280	329
1936-D			329
1936-S		280	342
1892 Columbian		265	810
1893 Columbian	105	280	
1935 Connecticut	275		
1936 Delaware	295	350	700
1936 Elgin	238	280	395
1936 Gettysburg			770
1922 Grant plain		455	1025
1922 Grant Star	2175	3925	
1928 Hawaiian			2950
1935 Hudson	630		1825
1924 Huguenot	135	245	875
1946 Iowa		98	135
1925 Lexington		230	1150
1918 Lincoln-Ill.		250	715
1936 Long Island	91	140	490

MODERN COMMEMORATIVE COINS

1982-S Washington 50¢. Proof-65 as issued; in original case. Design by Elizabeth Jones. 5.95
 1984 Olympic three-piece Set. Proof-65, condition as issued. In original case. 1983-S \$1, 1984-S \$1, 1984-W \$10 gold. 295.00
 1984-W Olympic. Proof-65. \$10 gold. 275.00
 1988-S Olympic silver \$1. Proof-65 as issued; in original case. 29.00
 1993-W Madison half dollar. MS-65. Special ANA counterstamp issue. 19.95

Help!

Contrary to most businesses, our main problem is *buying* coins, not *selling* them! With this in mind, when the time comes for you to sell your choice, carefully gathered collection please remember us. We are always eager outright buyers for anything we can use for our inventory and for our clients' want lists, and, in addition, are always seeking consignments for our parade of auction sales.

VARIETY	MS-63	MS-64	MS-65
1936 Lynchburg	224		455
1920 Maine	195	385	840
1934 Maryland		230	505
1921 Missouri			7350
1921 Missouri 2x4	945		
1923-S Monroe		490	3100
1938 New Rochelle			575
1936 Norfolk	539	560	575
Oregon Trail type			
1926	154	175	315
1926-S	154	195	310
1928	224	280	
1933-D		470	539
1934-D	245	259	455
1936	189	210	280
1936-S	224		399
1937-D	182		
1938	335	350	365
1938-D		350	
1938-S	335	350	
1939		645	840
1939-D		645	840
1939-S	630	645	
1915-S Pan-Pac			2750
1920 Pilgrim	112	210	810
1921 Pilgrim	203	350	1295
Rhode Island type			
1936		140	435
1936-D		140	435
1936-S		140	
1937 Roanoke			280
1936 Robinson		168	476
1935-S San Diego		91	126
1936-D San Diego	100	105	154
1926 Sesqui		630	
1935 Spanish Trail		1095	
1925 Stone Mt.			280
Texas type			
1934	119	135	195
1935			203
1935-D		135	203
1935-S	119	135	203
1936			135
1936-D			
1936-S		135	195
1937		147	
1937-D		147	230
1937-S		147	
1938	399	420	525
1938-D	399	420	525
1938-S	399	420	525
1925 Vancouver	490		
1927 Vermont	250		
1936 Wisconsin		250	280
1936 York			245
BTW Type			
1946		21	49
1946-D			75
1946-S		21	49
1947		42	95
1947-D		42	135
1947-S			105
1948		65	75
1948-D		65	75
1948-S		65	75
1949		85	119
1949-D		85	119
1949-S		85	119
1950		52	75
1950-D			75
1950-S			45
1951		55	65
1951-D			85
1951-S			65

"Your Friends in the Rare Coin Business"

Here at Bowers and Merena Galleries our philosophy is simple: We endeavor to treat you as we ourselves would like to be treated. This formula has worked well ever since we began our business in 1953. Once you try our *quality* and *value* you will be a repeat customer, hopefully for the rest of your collecting life. If there is anything we can do to make the experience more enjoyable, we're just a telephone call or letter away.

Ordering is simple: Just call toll-free 1-800-222-5993 and Gail Watson or Beth Piper, who are at the other end of the line in our Direct Sales Department, will handle your request quickly and efficiently. Our "Order it today, Enjoy it tomorrow" service is available by Federal Express free of charge on request for any coin order over \$300, and for just \$10 otherwise. Each coin we sell comes with a 30-day money-back guarantee (seven days for certified coins). If for any reason whatsoever you are not completely delighted with any aspect of any coin you receive from us, just send it back, no explanation necessary, and we'll issue an instant refund. All books come with a 30-day money-back guarantee, so you have enough time to read through them, and be sure that they are precisely what you hoped for.

We look forward to helping you with all of your numismatic needs in 1995. We are just a telephone call or letter away.



COLONIAL COINS

Colonial coins, including state coins and pieces honoring George Washington, are among the most fascinating of United States series. First, there are many different die varieties, each with different characteristics. Further, the elements of planchet stock, striking, and wear combine to give each coin a personality. And, each series has a good measure of exciting American history. If you become interested, an essential volume is *Early Coins of America* by Sylvester S. Crosby. In addition, there are numerous fine monographs on state coinage and other series, including Ryder and Richardson on Vermont Coppers ("Ryder" numbers), Miller on Connecticut copper coins ("M" numbers), Ryder on Massachusetts copper coins of 1787-1788, Maris on New Jersey Coppers ("M" numbers, but from a different author, not Miller), W.S. Baker and Dr. George Fuld on Washington pieces and so on. A *Guide Book of United States Coins* in the fore part gives a nice overview of Colonial coins and also a bibliography from which you may choose any number of additional references. Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins* ("Breen" numbers) is highly recommended for the advanced numismatist.

Approval service: The best way to see if a particular colonial coin is just right for you is to view it leisurely in your home or office. Any item listed can be sent to you on approval for your inspection if you are a regular client or have established credit. If you are considering buying one Connecticut copper (for example), why not ask to view three or four, and then take your pick?

(1688) N-4E. MS-60. **American Plantations token**. a.k.a. Plantation "halfpenny." Breen-78. MS-60 or better with slightly prooflike surfaces. This is the circa 1828 restrike (although the obverse die break normally seen is not present on this specimen). Due to the nature of composition (tin), most of these are seen with heavy corrosion. This is a pleasant exception to the rule!.. 1,995.00

1723 B-96. **Rosa Americana twopence**. MS-62. A deep bold strike with exquisite definition of detail, including on the monarch's hair strands and on the reverse rose petals. A superb specimen of the largest denomination of the series. 1,950.00

1723 Rosa Americana. Twopence. EF-40. Some planchet and other marks, but attractive overall. Largest and most impressive of the Rosa Americana denominations. 395.00

1773 Virginia halfpenny. MS-64 RD. 90% bright mint red fading to brown on the devices. One of the finest we have ever seen. 875.00

1773 Virginia. Halfpenny. Without period after GEORGIVS. AU-55. 295.00

Carolina Elephant Token O over E

1694 Carolina Elephant Token. F-12. Variety with O over E in PROPRIETORS (first misspelled as PROPRIETERS and then corrected). Attractive light brown surfaces

This & That

AT A RECENT PARTY in Washington, launching Christopher Buckley's satirical novel, *Thank You for Smoking*, the publishers featured cigarette girls wearing fishnet stockings, and handing out packs of cigarettes, while the band played *Puff the Magic Dragon*, *Smoke Gets in Your Eyes*, and *Great Balls of Fire*, and guests nibbled on smoked delicacies. (*The New York Times*)

POSTAL BUSINESS: "The U.S. Postal Service could wind up \$2.725 billion in the hole if it doesn't control its costs and win a rate increase, says USPS chief financial officer Michael J. Riley," as recently quoted in *DM News*. It wasn't all that long ago—in the 1960s, in fact—that a first-class letter cost 6¢ and airmail cost 10¢. Now it is 32¢ for first class, and domestic air mail is no longer. Your editor's prediction: Unless the USPS gets its act together and starts operating more efficiently, United Parcel Service, Federal Express, or some other private concern will offer first-class letter service cheaper and more efficiently (unless the powers that be in Washington pass some laws preventing them from doing this, in order to sustain the USPS monopoly). Presumably, competition in the delivery of first-class mail would benefit everyone—just as competition in the telephone world has brought great changes in the past 20 years.

NOW'S YOUR CHANCE: In Cooperstown, New York, a 20-room estate, built circa 1790 by an aide to George Washington, is on the market. Perhaps you have been waiting a long time for this: "Excellent shape. Sold only once in 200 years. \$2,000,000." (*Historic Preservation News*)

(usually removable if desired.) 135.00
 1787 M33.7-R.2. Connecticut. Draped Bust Left. F-15. Very faint porosity. 155.00
 1787 M34-FF.1. Connecticut. Draped Bust Left. R-5. VF-20. Medium brown surfaces. Small planchet streak on obverse. Attractive. 325.00
 1787 M36-L.1. Connecticut. Draped Bust Left. VG-8. 135.00
 1787 M37.3-i. Connecticut. Draped Bust Left. R-3. VF-30. Medium brown surfaces. 345.00
 1787 M43.1-Y. Connecticut. Draped Bust Left. VF-20. Medium brown. Excellent strike and detail for the grade. 175.00
 1788 M2-D. Connecticut. Mailed Bust Right. R-2. VG-8. 95.00
 1788 M11-G. Connecticut. Mailed Bust Left. F-15. 195.00
 1786 M17-K. New Jersey. R-4. F-12. 275.00
 1786 M24-p. New Jersey. VF-35. Light brown surfaces. Struck on a minutely porous planchet. Very good detail except for center of reverse shield, which is lightly impressed, as made, and which shows the original planchet characteristics. A far above average specimen of this variety. 975.00
 1787 Maris 32-T. New Jersey. VF-20. Attractive light brown surfaces. 395.00
 1787 M32-T. New Jersey. F-15. Late die state. 275.00
 1787 M48-g. New Jersey. VG-8/VF-20. Faintly porous olive and tan surfaces. 149.00/1787 M63-q. New Jersey. VF-30. Pleasing light brown surfaces. 395.00

Overstruck Maris 73-aa

1787 M73-aa. New Jersey. Rarity-5. VF-35. Boldly overstruck on a 1787 Connecticut copper, Miller-10E, a Low Rarity-6 variety in its own right. Also clearly double struck. Near the Condition Census. Attractive mahogany and olive surfaces display a few natural planchet flaws, otherwise quite choice. A nice coin for the advanced specialist. From our sale of the Henry Garrett Collection: 1442. 2,950.00
 1788 M-10-L. Massachusetts. VF-30. Glossy brown. A very attractive specimen from a New England collection. 495.00
 1787 Vlack-17-87B. Machin's Mills imitation halfpenny. F-15. 295.00
 1789 Mott Token. Thick Planchet. B-1022. 202.2 Grains. AU-50. 1,275.00
 1795 Talbot, Allum & Lee. MS-65. Choice dark tan with traces of mint red. An especially nice specimen. 1,295.00
 1783 Washington. Large Military Bust. EF-45. 340.00
 1795 B-1260, B-31. Washington. Liberty and Security halfpenny. VF-30. PAYABLE IN LONDON LIVERPOOL OR BRISTOL edge. 250.00
 1795 B-1271. Washington Grate token. MS-60. Lustrous surfaces. Mostly golden brown with some traces of faded mint red. 640.00
 1787 N 18-H.1. Fugio Cent. R-6. VG-8. 375.00



HALF CENTS

Half cents were minted intermittently from 1793-1857, and are classified by "B" as "C" numbers, from these reference books: *Walter Breen's Encyclopedia of United States Half Cents 1793-1857*, and Roger S. Cohen, Jr.'s book, *American Half Cents*. I

Important design types include the unique style of 1793 with head facing left; different variations of 1794-1797 with head facing right,



LARGE CENTS

Large cents, minted from 1793-1857 (with the solitary exception of the year 1815) are classified by Sheldon numbers ("S" numbers) as described in the beginning of the text of *Penny Whimsy* (covering the years 1793-1814) and in Howard Newcomb's *United States Copper Cents 1816-1857* ("N" numbers). In addition to these references, several other fine texts exist.

Large cents can be collected in many different ways. The *Guide Book of U.S. Coins* gives a basic listing of dates and *major* varieties. Key dates include 1793, 1799, and 1804.

We would be pleased to send to you on approval any of the fine cents in our listing.

Glossy 1793 Wreath Cent

1793 Sheldon-8. R-3. Wreath. VF-35 BN (NGC). Glossy golden brown surfaces. Both the obverse and reverse show excellent centering. Most major design features show bold definition. A thoroughly attractive and desirable example of this celebrated one-year design type. 5,450.00

Pleasing Fine 1793 Wreath Cent

1793 S-11c. R-3. Wreath. F-15. Lettered edge, single leaf on edge. An attractive specimen of this classic issue. 3,250.00
 1793 S-11b. R-4. Wreath. G-4 obverse, AG-3 reverse. Lettered edge ONE HUNDRED FOR A DOLLAR. Glossy medium brown surfaces showing even wear. A very pleasing coin at this grade level; in fact, one of the nicest we have seen in grades up to VG. 725.00

Finest Known 1794

Starred Reverse Cent

The Most Famous Cent Variety

1794 S-48. Starred Reverse. R-5. EF-45 (PCGS). The finest known specimen of what many consider to be the most famous and desired, most celebrated, of all rarities in the entire large cent series. This specimen, which we enjoyed as it went through our hands in years past, traces its pedigree to the memorable large cent collection of John W. Adams, later being a part of the incomparable Ted Naftzger cabinet, among other owners. Any advanced collection of large cents is, to a degree, measured by the quality of its 1794 Starred Reverse. Once this example is sold, it may be many years, if ever, before it comes on the market again. Hence, the advanced specialist and connoisseur has a truly remarkable opportunity. 89,500.00

Superb 1800/79 Cent

1800/79 S-196. AU-53 (PCGS). Lustrous medium brown surfaces, with ample traces of faded mint red on the obverse. Most of Miss Liberty's portrait details show sharp definition. This specimen is truly outstanding and will please the advanced specialist. 5,750.00
 1800 S-199. R-3. F-12. Thin date numerals. Deep brown surfaces with lighter brown highlights on the high points. Aesthetically appealing. 495.00
 1802 S-232. EF-40. Curious die blunder with *T cut over Y in LIBERTY*. A very pleasing coin. Advanced reverse rim cud above ATE in STATES. A tiny planchet flaw is noted on the obverse rim at 12:00. 695.00
 1803 S-258. Small Date, Large Fraction. VF-30. 339.00

1803 S-260. Small Date, Large Fraction. EF-45 (PCGS). From an early state of the obverse die, before die sinking caused swelling near date and lowest hair curls. Glossy deep chocolate brown surfaces. A choice representative of the grade and variety. 950.00
 1804 MS-64 BN (NGC). Restrike. 975.00

1806 S-270. EF-40 (PCGS). A splendid specimen of one of the key dates of its era; the only die variety of this year. Medium brown surfaces. A handsome addition to an advanced cabinet. 1,950.00

1809 S-280. VF-30 (PCGS). Attractive medium brown surfaces. Only die variety of the year. 1,395.00
 1810/9 S-281. R-1. VG-10. 93.00

1810 S-282. Perfect date. AU-50 (PCGS). Attractive brown surfaces. Very difficult to locate in this grade. 1,895.00
 1811/0 S-268. Overdate VF-25. A nice example of this popular issue. Just purchased. 875.00

1812 S-289. F-12 (PCGS). Attractive light brown surfaces. Conservatively graded; a candidate for VF-20. 345.00
 1817 13 Stars. N-11. MS-63 BN (PCGS). Rarity-1. Pleasing medium tan surfaces with traces of faded red around the design ele-

ments on the reverse. The fields are smooth and satiny, and most design features are clearly defined. The presently offered example is tied for finest known with two other examples, one of which is permanently impounded in the ANS Collection. 1,395.00
 1817 N-11. 13 Stars. EF-45. 295.00
 1817 N-16. 15 Stars. AU-55. Net value AU-50, as it is somewhat more lightly struck than usual around the top borders. Glossy, lustrous brown surfaces. The reverse, if graded alone, would challenge the MS-60 level. 1,250.00
 1817 N-16. 15 Stars. EF-45. Pleasing medium brown surfaces. Very well struck (for the variety). 695.00
 1819 N-10. EF-45 obverse, AU-55 reverse. Highly glossy and lustrous surfaces. A prize item for the variety specialist. 595.00
 1820/19 N-3. AU-55 (PCGS). A superb coin with lustrous brown fields. Bold overdate. You'll like this one! 625.00
 1820 N-4. R-4+. VF-20. Small, evenly-spaced date. Few minor nicks. 195.00

Condition Census Candidate

1822 Cent

1822 N-11. R-3. MS-62 BN (NGC). Light chocolate brown surfaces. John Noyes gives the Condition Census as ranging from MS-60+ to MS-65+, and, quite probably, this coin is within it (although certain members of the Early American Coppers Club will be quick to say that, in general, NGC and PCGS grades can be different from "EAC grades." A very attractive, quite memorable quality specimen that is guaranteed to please. 2,995.00
 1824 N-2. R-2. VF-20 or finer. 95.00
 1826 N-5. MS-64 BN (NGC). Obverse rim break over star 6. A sharp, lustrous specimen. Quite possibly Condition Census. 1,575.00
 1827 N-1. VF-35. Scarce (R-2+) variety. Glossy brown surfaces. 349.00
 1827 N-5. AU-50 BN (NGC). 375.00
 1827 N-7. VF-30. 165.00
 1827 N-11. MS-63 BN. Attractive, lustrous light tan surfaces fading from mint red. 2,450.00
 1828 N-1. Large Date. AU-58. Lustrous brown surfaces. Excellent detail. One of the scarcer "middle dates" in this grade. 795.00
 1828 N-6. Large Date. MS-60. 575.00

Memorable 1830 N-5 Cent

Condition Census
 1830 N-5. Double Profile, MS-64 BN (PCGS). Rarity-3. Lustrous dark brown with tan highlights on the obverse. A hint of faded mint red is displayed on the reverse. The faint double profile is most noticeable on Miss Liberty's forehead and nose. Listed in the Wyatt sale as "fourth finest known," this lovely cent is currently listed by William Noyes as "tied for third finest known." 2,875.00
 1831 N-7. Clipped planchet. G-6. 39.00
 1833 N-5. Horned 8. MS-63 BN (PCGS). An attractive, lustrous specimen that will please the variety specialist as well as the date or type collector. 795.00
 1834 N-4. EF-40. Light brown surfaces. 135.00
 1835 N-8. Head of 1836. EF-40. 145.00
 1835 N-11. Small Date, Small Stars. R-5. Seldom found in any grade. G-5. 295.00
 1835 N-12. Small Date, Small Stars. VF-25. A Condition Census specimen of this rare die variety. 725.00
 1837 N-7. EF-45. 135.00
 1838 N-1. MS-64 RB (PCGS). An attractive example with 25% or more of the surfaces showing original mint red; other areas naturally faded to brown. 895.00
 1838 N-10. AU-50. Glossy, deep brown surfaces. Beautiful! 145.00
 1839 N-7. MS-63. Booby Head. Lustrous

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Here's how our "Order It Today, Enjoy It Tomorrow" service works:

Select the coins you want to buy. Call our Direct Sales Department (Gail Watson and Beth Piper) before 1 p.m. Eastern time.

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We'll do the rest! Your order will be packaged here in a matter of minutes, will be double-checked by Dave Bowers and sent by FedEx.

golden brown surfaces. Scarce and desirable so fine. 2,150.00

Superb Gem 1839 Silly Head 1¢

1841 N-2. R-2. MS-63 BN (NGC). Rich, lustrous brown surfaces. A gorgeous coin! .. 550.00
1841 N-3. MS-62. Golden brown surfaces. Sharply struck. Most of the design features show bold definition, with the exception of some of the obverse stars. The obverse shows a small rim scrPe at the 2:00 position. High in the Condition Census for the variety, which is listed in *Copper Quotes* as "MS(10+), Best is 62." Check it out on approval, and you'll like it; satisfaction guaranteed! 810.00
1842 Small date. N-2. MS-63 BN (PCGS). Attractive lustrous surfaces. 795.00
1843 N-8. Type of 1842. VF-35. 120.00
1844 N-5. EF-40. 195.00
1845 N-6. R-2. MS-61 BN (NGC). 295.00
1846 N-4. Small Date. EF-45. 140.00
1846 N-11. Medium date. AU-50. Rarity-1. 165.00
1847 N-10. EF-40. 129.00
1847 N-13. EF-45. 245.00
1848 N-1. MS-64 BN (NGC). Sharply struck. Lustrous brown surfaces. 475.00

1848 N-1. EF-45. 160.00
1848 N-1a. VG-10. 35.00
1848 N-2. EF-40. 95.00
1848 N-3. VF-35. 90.00
1848 N-8. R-3. VF-25. 69.00
1848 N-8. F-12. 19.00
1848 N-9. VF-35. 95.00
1848 N-12. VF-25. 45.00
1848 N-13. R-4+. VF-25. 55.00
1848 N-17. VF-25. 49.00
1848 N-22. R-4. AU-55 (PCGS). 265.00
1848 N-22. R-4. EF-45. 165.00
1848 N-22. R-4. VG-10. 19.00
1848 N-23. R-3+. EF-45. 210.00
1848 N-23. R-3+. EF-40. 135.00
1848 N-24. VF-35. 165.00
1848 N-25. VF-35. 115.00
1848 N-25. VF-30. 90.00
1848 N-27. EF-45. 175.00
1848 N-27. VF-35. 95.00
1848 N-27. VF-30. 75.00
1848 N-27. VF-25. 45.00
1848 N-28. AU-50 (PCGS). 195.00
1848 N-28. EF-40. 95.00
1848 N-28. VF-30. 65.00
1848 N-29. R-3. VF-35. 110.00
1848 N-29. R-3. VF-30. 79.00
1848 N-30. R-6. G-6. 115.00
1848 N-31. EF-45. 175.00
1848 N-34. R-5+. F-12. 95.00
1848 N-35. EF-40. 115.00
1848 N-37. R-5. VF-35. 295.00
1848 N-38. R-4. VF-25. 85.00
1848 N-39. R-6. VF-20. 250.00
1848 N-41. AU-50. 295.00
1848 N-41. VF-30. 75.00
1848 N-42. R-6. G-5. 75.00
1848 N-44. R-6+. VG-8. 225.00
1849 N-11. MS-64 BN (NGC). Rich glossy brown surfaces. A thoroughly attractive example of this somewhat scarce (in higher grades) date. 575.00

1849 N-21. MS-61 BN (PCGS). Rarity-4+. Sharply struck with frosty surfaces. Olive-brown color. Only four examples are known grading MS-60 or finer, according to a recent edition of *Copper Quotes*. 1,035.00
1849 N-23. R-3. AU-55. 495.00
1850 N-19, 16. R-2. AU-50. 165.00
1851 N-6. MS-63 BN (NGC). 295.00
1852 N-3. MS-64 BN (NGC). Lustrous brown surfaces with about 20% to 30% original mint red. Very attractive! 425.00
1852 N-7. MS-62 BN (PCGS). 265.00
1853 N-15. R-2. MS-64 BN (NGC). Particu-



SMALL CENTS

FLYING EAGLE CENTS

Flying Eagle cents were struck in pattern form in 1856 (the 1856 being a classic rarity) and for circulation in 1857 and 1858. The standard reference book on Flying Eagle as well as the later Indian cents is by Richard Snow, *Flying Eagle & Indian Cents*, available from our Publications Department.

Gem 1857 Flying Eagle Cent

1857 MS-65 (NGC). Brilliant with full golden lustre. A splendid specimen! 2,550.00

Another Gem 1857 F.E. Cent

1857 MS-65 (PCGS). A sharp, lustrous specimen with delicate golden toning. 2,550.00
1857 MS-64. Subdued golden lustre. Well-struck for the design type. A nice addition to an advanced Flying Eagle and Indian cent collection. 850.00
1857 MS-64 (NGC). Golden brown surfaces. Very sharply struck. 850.00

INDIAN HEAD CENTS

Indian cents were minted from 1859 through 1909, and were struck with several different design types. The 1859 issue, with laurel wreath reverse, is unique to its year; then follows the 1860-1864 copper-nickel style with oak wreath and shield on the reverse; after which thin planchet bronze cents were made from 1864 through 1909 inclusive. Scarce dates and varieties include 1864 with L on ribbon, 1871, 1872, 1877 and 1909-S, among others. In general, we recommend that Indian cents be selected with care, as there is Pt to be a vast difference in quality even among coins in the same grades.

Buying Indian cents for our inventory is a lot of work, as technical grade is one thing and quality is often another. We are always seeking quality pieces to add to our holdings. The following offering reflects our search in this regard.

1859 MS-64. Lustrous and attractive. 625.00
1860 MS-63. 185.00
1861 MS-61 (PCGS). 215.00
1862 Proof-65 (NGC). A superb gem specimen of this Civil War date. A glittering, mirror Proof that will please the most discriminating buyer. Very rare so fine! 1,995.00
1862 MS-64 (NGC). Golden lustre. 235.00
1862 MS-63. Reverse weakness. 149.00

This & That

A CAREER in poetry began for well-known author Calvin Trillin when he mused upon John Sununu's name, and came up with a poem, the first line of which was, "If you knew what Sununu." (Sarah Lyall in *International Herald Tribune*)

"WE TOLD YOU SO": If you are a constant reader, you know that we have a great faith in the market solidity of established "numismatic coins" or "collector coins," as opposed to so-called "investor coins." That is, pieces that are desired by a wide number of collectors and which are ignored by investors, often do quite well in the market, simply because there is a basic numismatic demand for them. Now comes a recent issue of the *Certified Coin Dealer Newsletter* which reports on the top performers among Mint State coins from June 1989 to today. Of the top 10 items listed, the top seven were—would you believe it—large cents! Then followed half cents in positions 8 and 9, and then the 1796 quarter dollar. In the cellar, performance-wise was the 1883 Liberty nickel without CENTS on the reverse, in MS-66 grade, which had dropped 85%.

NOW COMES THE IMPORTANT QUESTION: Today, is a Draped Bust large cent with red and brown surfaces, in MS-65 grade, which has increased in value 186% since 1989, according to *The Certified Coin Dealer Newsletter*, a better buy, or is the 1883 Liberty Head nickel without CENTS, which has dropped 85%, a better buy? I suppose from our own viewpoint we tend to like things which the market ignores. Besides, the 1883 No CENTS nickel has been one of our favorites. On the other hand, we are not particularly a fan of the MS-66 grade. (We believe that most of the grades over MS-65 appeal primarily to investors, not to collectors).

Coin Calendar Issued

Crossing our desk the other day was a copy of Krause Publications (700 E. State Street, Iola, WI 54990-0001) numismatic calendar for 1995. Throughout the calendar there are historical events mentioned on the particular day they happened. Quite busy is January 18th. In 1796, the first U.S. dimes were struck, in 1837 the coinage laws were revised and standardized, and in 1980 silver bullion peaked at \$49.45 per ounce. Interesting, all of this!

1862 MS-63 (NGC). Brilliant with light toning. 150.00

1863 MS-65. 675.00

1863 MS-63 (PCGS). Lightly toned. 145.00

1864 CN. MS-64 (PCGS). Lightly toned. 185.00

1864 bronze. MS-64 RB. 159.00

1864 L On Ribbon. MS-65 RB (NGC). Although this is called "red and brown," it is *nearly full original mint red*. In fact, it has more red than certain pieces we have seen marked as fully red. In addition, this specimen is well struck and very lustrous. If you are seeking a superb example of this key date your search ends here. 1,395.00

1865 MS-65 RB. 149.00

1865 Snow-3. MS-64 RB. "Fancy 5" in date. Repunched 8. 275.00

1866 AU-50. 185.00

1866 EF-45. Snow-6. 139.00

1866 Snow-9. Repunched date. EF-40 (PCI). 145.00

1867 MS-65 RB (NGC). 850.00

1867 MS-64 RB (PCGS). 625.00

1869 MS-65 RB (NGC). A splendid coin, quite scarce so fine, with a nice blend of original mint red and natural brown toning. 1,150.00

1870 MS-65 RB (NGC). Mostly red surfaces have hints of iridescent toning on the high points. A splendid gem example of this scarce date. 1,195.00

1870 EF-40 (PCGS). 260.00

1870 VF-30. 245.00

1871 MS-65 RB (NGC). A highly lustrous, mostly red example—truly an outstanding specimen of one of the most prized dates among Indian cents. 1,295.00

1871 MS-64 BN (NGC). A satiny brown gem with some splashes of mint red on both sides. Beautiful! 695.00

1871 AU-50. A glossy brown, richly lustrous coin. 410.00

1871 EF-40. Very attractive. 325.00

1871 VF-25. 299.00

1872 Proof-65 RB (PCGS). Nearly full original rich, lustrous red. A superb specimen of one of the rarest and most desired dates in the series. A coin for the connoisseur. 1,495.00

1872 MS-64 RD (NGC). Brilliant, lustrous, and beautiful. 2,495.00

1872 MS-64 RB (NGC). A superb specimen with mint brilliance fading to attractive light brown. 1,095.00

1872 MS-63 BN. 675.00

1872 MS-62 BN (ANACS Cache). Rich, lustrous brown surfaces. 625.00

1872 AU-58 (PCGS). 475.00

1873 Closed 3. AU-55. Hints of mint red in the reverse design elements. 325.00

1873 Closed 3. EF-40. 145.00

1874 MS-65 BN (NGC). Lustrous brown surfaces with tinges of original mint red. 425.00

1874 MS-63 BN (NGC). 265.00

1875 MS-64 RB (PCGS). 395.00

1875 MS-64 BN (NGC). 299.00

1876 MS-65 RB. Centennial year issue. 695.00

1879 Proof-65 RB (PCGS). A splendid gem! 495.00

1879 MS-65 BN. 295.00

1879 MS-65 BN (NGC). Generous amounts of mint red on lustrous surfaces. 295.00

1882 MS-65 BN (NGC). 225.00

1883 MS-65 RB (NGC). 325.00

1885 MS-65 BN (NGC). 425.00

1885 MS-65 BN (PCGS). Another example with satiny surfaces. 425.00

1886 Type I. MS-65 RB. Brilliant and frosty. 695.00

1886 Type I. MS-65 RB (NGC). Brilliant and frosty, with more red than brown, especially on the reverse. 695.00

1886 Type I. MS-64 BN (PCGS). A pleasing brown gem with attractive iridescent rose highlights. 295.00

1886 Type I. MS-62 BN (NGC). 165.00

1886 Type II. MS-64 RB. Scarce so fine! 1,150.00

1886 Type II. MS-63 BN (ANACS Cache). 395.00

Mostly brown with a tinge of mint red. Scarce variety. 475.00

1886 Type II. MS-60 RB. 325.00

1889 MS-65 BN (NGC). 219.00

1891 Proof-65 RB (NGC). 475.00

1894 MS-65 RB (NGC). Scarce date. 395.00

1894 MS-63 (PCGS). 275.00

1906 AU-50. 19.00

1908-S MS-64 RB (PCGS). First branch mint cent coinage. 395.00

Original 1909 Indian Cent Roll!

1909 Indian. MS-63 to 64. Original roll of 50 Mint State Indian cents, average MS-63 to

64, brilliant. Put away years ago and, so far

as we know, kept intact since that time. The first such original roll we have had in a long while. A very "special" item. 2,950.00

LINCOLN CENTS

Lincoln cents are among the most popular United States series. Among key issues are the famous 1909-S V.D.B. (one of the most famous of all United States coin rarities), the 1914-D, and the 1955 Doubled Die, although numerous others are elusive in higher grades. Matte Proofs were struck from 1909-1916 and have

trous, and well struck. 3,995.00
1920-S MS-63 BN (PCGS). 165.00
1921-S MS-64 RD (PCGS). Sharper at the centers than generally encountered for this date. Frosty red surfaces display a pleasing woodgrain effect. 675.00
1921-S MS-64 RB (PCGS). Strong strike. One of the key dates in the series in this grade. 235.00

Popular "1922 Plain" Cent

1922 No D. EF-45 (ANACS). Lustrous brown surfaces. Absent the D, but otherwise quite a bit sharper on obverse and reverse than usually seen. 2,650.00
1924 MS-65 RD. About as nice as the day it was minted! 155.00
1924-D MS-64 RB (PCGS). This specimen is nearly fully brilliant and is one of the nicest we have seen. Further, it is sharply struck, an unusual situation for a 1924-D. All in all, here is a coin that will represent a major find for the advanced specialist. 695.00

1924-D MS-64 BN. A lustrous chocolate brown specimen of a desirable branch mint issue. Quite rare in higher levels of Mint State such as this. 395.00

1924-D MS-63 BN. Scarce so fine. 295.00
1926-D MS-65 RB (NGC). A nice, even mixture of lustrous red and brown. 495.00
1926-D MS-64 RD (PCGS). 495.00
1927-D MS-65 RD (PCGS). A scarce branch mint issue at this gem grade level. Well struck. Another item for the advanced specialist. 875.00
1928-S MS-60. 55.00
1930 MS-64 RB. We have about 10 specimens from an original bank-wrapped roll. Buy one for. 12.00
1930 MS-63 RB. 9.00
1931-D MS-65 RD. 350.00
1931-D AU-55. 32.00

1931-S MS-64 RD (PCGS). A brilliant gem specimen of this popular low-mintage date. 139.00
1932 MS-65 RD (NGC). 55.00
1934-D MS-65 RD. 39.00
1950 Proof-65 RD (PCGS). First issue of the new Proof series. 45.00
1951 Proof-66 RD (PCGS). 55.00
1955 Double Die. AU-58 BN (NGC). Some traces of mint red are still visible. 695.00
1983 Double Die. MS-63 RB. Popular modern scarce variety. 210.00
1984 Doubled Die. MS-63 RB. 190.00



2¢ PIECES

Two-cent pieces, minted from 1864-1873 inclusive, comprise a short set with just two rarities, the 1864 small motto and the 1873. Several die varieties exist within the date range. The connoisseur will pick and choose carefully, as quality varies among vendors. Pieces with attractive surfaces are difficult to find for some varieties, although the price may not necessarily be expensive.

1864 Large Motto. MS-66 BN (NGC). Sharply struck with superb tan lustrous surfaces. 750.00
1864 Large Motto. AU-58 BN (NGC). 65.00
1864 Large Motto. EF-45. 39.00
1865 Fancy 5 in date. MS-63 BN. 85.00
1868 MS-63 BN with tinges of mint red. 185.00
1869 Proof-65 RB (NGC). Scarce and desirable. 995.00
1870 MS-64 RB (NGC). Much more "R" than "B"; in fact, it is nearly full original mint red! A blazing beauty! 465.00
1871 MS-63 BN. Lustrous. 275.00



NICKEL 3¢ PIECES

Nickel three-cent pieces were minted from 1865 to 1889, beginning at a time when silver coins had been hoarded and withdrawn from circulation. Proofs exist of all dates, and are scarce, particularly for the issues from 1865-1878.

If you are collecting higher grade nickel three-cent pieces we recommend selecting brilliant or lightly toned pieces, well struck, and without spotting. There are no prime rarities in this series, and thus the formation of a complete collection is a possibility, although the 1877, 1878, and two issues of 1887 are considered to be particularly elusive.

1865 MS-65 (NGC). Brilliant and lustrous. Important as the first year of issue. 875.00
1865 MS-65 (PCGS). Lustrous and frosty. 875.00

1865 MS-64 (NGC). A lustrous golden specimen. 285.00
1865 Breen-2413. Double punched date. AU-58. 65.00

1865 AU-58 (PCGS). Brilliant. 65.00
1866 MS-65 RB (PCGS). Scarce in higher grades such as this. 995.00
1869 Proof-64 (PCGS). Brilliant mirror surfaces with a whisper of mirror toning. Considerably scarcer than generally realized. 495.00
1870 MS-64 (NGC). A popular date. Pale golden gray surfaces with strong lustre. 295.00
1875 MS-63 (PCGS). A lustrous business strike. 215.00
1876 AU-55. Much lustre. Brilliant. 99.00
1878 Proof-64 (PCGS). A brilliant coin of hand-picked quality. 695.00
1882 VF-20. 95.00
1884 MS-62. Very attractive. Quite rare so fine! 625.00
1887 Proof-64 (NGC). Brilliant and beautiful. 525.00
1887 MS-63 (PCGS). Brilliant and lustrous. 695.00
1889 MS-63. Frosty. 450.00



SILVER 3¢ PIECES

Silver three-cent pieces were struck from 1851-1873 inclusive, and were made in three different design types (1851-1853, 1854-1858, and 1859-1873). Specimens can be collected in various grades for years from 1851-1862. After that, most known examples are Proofs minted for collectors; business strikes are very rare. There is only one branch mint issue in this series, the 1851-O from New Orleans.

Outstanding Gem 1854 3¢

1854 MS-65 (NGC). First year of the elusive Type II design. Attractive iridescent toning. Sharply struck, and especially desirable as such. A prize item for the connoisseur! 5,475.00

Lustrous Gem 1855 3¢ Rarity

1855 MS-64 (PCGS). Lustrous golden surfaces. The lowest mintage date of the 1854-1858 Type II design. 3,650.00

1855 EF-40. Rare in all grades. 159.00

1856 MS-64 (PCGS). Brilliant, lustrous, and most important of all, quite well struck (this date is typically weakly struck). A very beautiful, very important coin. Scarce date. 2,150.00

1857 AU-50. Light gray toning. Some mint lustre still remains. Scarce date. 250.00

1861 MS-65 (NGC). Very lustrous and frosty. Attractive delicate golden toning. 1,275.00

1861 MS-65 (PCGS). A glittering silver gem with just a hint of pale golden toning. Well-struck for the issue, with a slight weakness on the reverse (not unusual for this date). 1,275.00

1862/1 MS-63. Attractive iridescent toning over highly lustrous surfaces. 395.00

1862 MS-63. Richly toned in shades of gunmetal blue and violet. 350.00

1867 Proof-64 (PCGS). Brilliant with a hint of golden and iridescent toning. A gorgeous specimen of a really rare date! 995.00

1872 Proof-64 (PCGS). Superb delicate toning over deep mirror Proof surfaces. A really outstanding specimen! 995.00

1873 Proof-62 (PCGS). A Proof-only issue, one of just 600 specimens coined in the final year of the silver three cent series. Reflective fields and lightly frosty design elements toned in attractive shades of iridescent rose and gold. A pleasure to behold! 1,200.00



NICKEL 5¢ PIECES

SHIELD NICKELS

Shield nickels were produced from 1866-1883 inclusive. All specimens of 1866 and a few of 1867 were struck with rays on the reverse. Later issues have no rays.

There were many problems encountered at the Mint when striking Shield nickels. As a result, dies wore quickly and often shattered. The typical Mint State specimen, viewed under magnification, is Pt to show a number of die breaks, repunchings, and other evidences of this, some of which can be quite fascinating. Proofs are available of all dates, although the 1866 is scarce and the 1867 With Rays is a major rarity.

1866 MS-65 (PCGS). First year of issue. Sharply struck (very unusual for this date), frosty, and lustrous. A premium quality example. 2,350.00

1866 With Rays. AU-50. 150.00

1866 With Rays. VF-30. 45.00

1867 With Rays. MS-63. Very scarce variety. 540.00

1868 MS-64 (NGC). Light golden surfaces. 295.00

1868 AU-50. 59.00
1868 EF-40. 32.00
1870 MS-63 (PCGS). Brilliant and lustrous. 295.00
1874 AU-50. 79.00
1876 Proof-64 (PCGS). Centennial year. 495.00
1876 MS-63. Obverse shows slight die doubling. 295.00
1881 Proof-65 (NGC). Superb mirror surfaces. Brilliant. An especially appealing example of one of the lowest mintage dates in the nickel five-cent series. 875.00
1881 MS-65 (PCGS). Very rare in business strike form. Brilliant, lustrous, and attractive. A prize for the specialist. 1,495.00
1883/2 Overdate. MS-63 (ANACS Cache). Silver gray surfaces display warm golden toning and frosty cartwheel lustre. 825.00
1883 Shield. Proof-65 (NGC). Deep mirror Proof surfaces. Brilliant. Outstanding quality! 895.00
1883 Shield. Proof-64. Brilliant, beautiful. 425.00
1883 Shield. MS-65 (PCGS). Brilliant, lustrous, frosty, and sharply struck. 795.00

LIBERTY HEAD NICKELS

Liberty Head nickels were struck for circulation from 1883-1912, and in a special limited edition for collectors (just five pieces) in 1913.

The relatively inexpensive 1883 nickel without CENTS on the reverse is one of the most famous coins in American coinage, as it represents a mint design error. The public thought that these would become very valuable, and coins were hoarded in quantity. Today, this is one of the most available Liberty nickels as a result. Scarce issues include 1885, 1886, 1912-S, although a number of others are hard to find in higher grades. In your editor's opinion, this is one of the most attractive issues in American coinage.

1883 Liberty. No CENTS. Proof-64. First type of the year. 475.00

1883 Liberty. No CENTS. Proof-63. A lovely example with sharp frosty devices and nicely reflective fields. 315.00

1883 Liberty. No CENTS. MS-65 (NGC). 495.00

1883 Liberty. No CENTS. MS-64 (NGC). 99.00

1883 Liberty. No CENTS. MS-64 (PCGS). Brilliant. We just bought a very nice group of these and offer them for, each. 99.00

1883 Liberty. No CENTS. MS-63. 45.00

1883 With CENTS. AU-55. 79.00

1884 Proof-64 (PCGS). 325.00

1884 MS-64 (ANACS Cache). Attractive toning. 259.00

1884 MS-64 (NGC). Brilliant with beautiful, delicate toning. 275.00

1884 MS-63. Variety with 1 and 8 in date repunched. Lustrous golden surfaces. 215.00

1885 MS-65 (PCGS). Brilliant with delicate lustrous blue toning. A frosty specimen of an issue which in this grade is exceedingly rare. 2,295.00

1885 MS-63. Brilliant with light golden and iridescent toning. Incredibly difficult to find in Mint State. 995.00

1890 Proof-64 (PCGS). 350.00

1890 MS-64. 245.00

1890 MS-63 (NGC). 175.00

1890 MS-63 (PCGS). 175.00

1891 Proof-64 (PCGS). 335.00

1891 MS-64 (PCGS). Attractive golden toning. 245.00

1894 MS-63 (PCGS). Brilliant. 275.00

1894 MS-62 (PCGS). Frosty and attractive. 225.00

1895 Proof-65 (PCGS). 675.00

1896 Proof-64 (PCGS). 395.00

1899 MS-65 (NGC). Brilliant and lustrous. 625.00

1900 MS-64 (NGC). Lustrous. 185.00

1901 MS-65 (NGC). Brilliant and lustrous. 625.00

1903 MS-65 (NGC). A lustrous, attractive coin. 625.00

1904 Proof-65 (NGC). 595.00

1904 Proof-64 (PCGS). 350.00

1904 MS-65 (NGC). A glittering specimen. 625.00

1905 AU-58 (NGC). 70.00

1908 MS-65. A gem specimen. 625.00

1909 Proof-64 (PCGS). Light gold toning. 335.00

1911 MS-64. 165.00

1911 MS-64 (NGC). 165.00

1912 MS-64 (PCGS). Brilliant. 165.00

1912-S MS-65 (NGC). A very pleasing specimen of this rare variety. 1,995.00

1912-S MS-64 (NGC). Attractive iridescent toning. A splendid coin. 1,150.00

1912-S VF-20. 289.00

1912-S F-12. 95.00

BUFFALO NICKELS

Buffalo nickels are very popular, and we endeavor to maintain a nice inventory of them, as acquisition opportunities present themselves. More so than for any other series of this denomination, quite a bit of picking and choosing is needed to select nice Buffalo nickels.

The present offering combines a number of the more available, inexpensive issues in high grades, together with some rare mintmarked varieties in Mint State. You

will like our quality and value.

1913 Buffalo. Type I MS-65. Brilliant. 95.00
1913 Buffalo Type I MS-65 (PCGS). Brilliant. 95.00
1913-D Buffalo. Type I MS-65 (NGC). Brilliant. 265.00
1913 Type II MS-64 (PCGS). Brilliant. 110.00
1913-D Type II MS-62 (PCGS). Brilliant. 195.00
1913-S Buffalo. Type II MS-63 (PCGS). Lustrous with pleasing light toning. 525.00
1913-S Type II MS-62 (NGC). Brilliant with light golden toning. Key issue, scarce in any grade. 415.00
1914 MS-64 (PCGS). Lustrous, satiny surfaces

1942 Type I. Proof-66 (PCGS). Brilliant. 59.00
1942-P Type II. Proof-65 (PCGS). Brilliant. 119.00
1853 Proof-67 (PCGS). 45.00



HALF DIMES

There are two important reference books in the half dime series. Daniel W. Valentine's study, *United States Half Dimes*, describes issues from 1794-1837 ("V" numbers), while an informative volume by Al Blythe, *The Complete Guide to Liberty Seated Half Dimes*, is useful for the collector of later issues.

Collecting half dimes by date and mintmark is a pleasant pursuit, and a number of our clients have built nice displays within this specialty.

1833 Valentine-3. EF-45 (PCGS). Attractive iridescent toning. 165.00
1834 V-3. MS-60 (PCGS). Pale golden iridescence. Most design features show bold definition. 325.00
1834 V-3. VF-35. 75.00
1835 V-6. MS-64 (NGC). Brilliant, frosty, lustrous. A pleasing specimen of the variety and type. 1,095.00

LIBERTY SEATED HALF DIMES

1837 Liberty Seated, No Stars. AU-50. Light golden toning. The reverse, if graded separately, would merit AU-55. 375.00

Gem 1838 Small Stars

1838 No DrPery, Small Stars. MS-65 (NGC). An attractive specimen, lustrous. Multiples rarer than the Large Stars variety. The connoisseur will appreciate this one! 3,750.00

Dazzling Gem 1839 Half Dime

1839 No DrPery. MS-65 (NGC). Beautiful light iridescent toning. A superb, dazzling gem specimen! The connoisseur will appreciate this one; ideal for a type set or specialized collection. 2,450.00
1840 No DrPery. AU-53. Deep gold and gray. Sharply defined. 145.00
1844 V-3b. MS-65 (PCGS). Partly repunched date. Light lilac and gray toning over frosty surfaces. An outstanding example. 2,350.00
1844 MS-64 (NGC). A well struck, frosty, and beautiful gem. Delicate toning. Not easy to find in this grade. 695.00
1844-O EF-45 (NGC). 1,095.00
1845 MS-64 (NGC). A splendid coin with gorgeous electric blue toning around the rims, changing to magenta and brilliant at the centers. Undoubtedly from an old-time collection. You'll like this one! 890.00

1852-O AU-50. Partially lustrous surfaces. Very difficult to locate in higher grades. 575.00
1853 No Arrows. MS-64 (NGC). Frosty surfaces with delicate champagne toning. A brilliant gem that will please the specialist. 2,195.00

1853 No Arrows. EF-40. Another specimen of this scarce and eagerly sought variety. What a price difference grade makes! A good value for only 215.00

1853 Arrows. MS-63. Brilliant, lustrous surfaces with attractive light toning. A splendid coin. 375.00

1853 Arrows. MS-63 (PCGS). Lustrous. 375.00

1853 Arrows. EF-45. 59.00

1854 Arrows. AU-50. 110.00

1855 Arrows. MS-62. Very heavy clashed dies. 275.00

1855-O Arrows. AU-50. Well defined design details. Silver gray surfaces. 350.00

1856-O MS-62. A sharp and lustrous specimen of a popular branch mint issue. Reflective surfaces and frosty devices display strong cartwheel lustre and warm golden toning. Choice for the grade. 600.00

1856-O EF-40. 95.00

1857 MS-65 (NGC). Very sharply struck. The obverse displays attractively mottled lavender toning while the reverse is predominantly gold. Consider this beauty for your type set! 1,650.00

1857 MS-64 (PCGS). Brilliant and frosty with a hint of golden toning. A superb piece. 815.00

1858 MS-62. 250.00

1859 Proof-62 (NGC). Brilliant with delicate golden toning. 825.00

1859-O MS-64 (NGC). A lovely branch mint gem, richly toned in shades of gunmetal-blue and deep gold. A prize acquisition for the connoisseur. 1,150.00

1861 Proof-60 (ANACS Cache). Sharply struck, with frosty devices and deep mirror fields. Attractive golden toning. 395.00

1864-S MS-63 (PCGS). Sharp and lustrous. A high-grade, outstanding quality specimen of this Civil War era date. 1,495.00

1865-S AU-58. Repunched 18 in date. Lustrous surfaces display warm golden

highlights. 495.00
1867-S MS-63. 1 in date repunched at base. Frosty, lustrous surfaces with light golden toning. A popular branch mint issue, quite scarce in Mint State. 850.00
1868-S MS-64 (NGC). A lustrous, beautiful gem of exceptional quality. 985.00
1872 MS-64 (PCGS). Brilliant and lustrous. 450.00
1872-S Mintmark Above Bow. MS-65 (NGC). Variety with S above bow. Attractive light golden and iridescent toning over deeply frosted surfaces. 1,350.00
1872-S Mintmark Above Bow. MS-63. Attractive light iridescent toning. A splendid coin. 275.00
1872-S Mintmark Below Bow. MS-64 (NGC). 495.00



DIMES

Early dimes 1796-1837 are described with "JR" numbers, short for John Reich (an early engraver at the Mint), as described in the book *Early United States Dimes (1796-1837)* by David Davis and co-authors. The specialist in later dimes may wish to acquire other useful volumes on the series, including *The Complete Guide to Liberty Seated Dimes* (Brian Greer), *The Complete Guide to Barber Dimes* (David Lawrence), and *The Complete Guide to Mercury Dimes* (David W. Lange). Each of these contains valuable data pertaining to striking, varieties, rarity, and availability. Walter Breen's *Complete Encyclopedia of U.S. and Colonial Coins* looms large over this and other series, and contains a wealth of information.

1798 John Reich-4. R-3. VG-8/F15. 675.00
1801 JR-1. R-4. F-15. Strong design detail in most areas of the coin. Fairly scarce as a date. 995.00

CAPPED BUST DIMES

1821 JR-7. R-2. EF-40. Pleasing deep gray with problem-free surfaces. 325.00
1822 JR-1. G-6. A scarce date in all grades. 375.00
1824/2 JR-1. R-3. Overdate. AU-50. Difficult to locate in higher grades. 1,095.00
1827 JR-11. R-2. MS-60. Lustrous. 995.00
1829 JR-3. R-4. AU-50. Prooflike. Reflective steel gray surfaces display attractive golden toning. Lustrous. 375.00
1830/29 JR-4. R-2. AU-50. 550.00
1830/29 JR-5. Overdate. VF-30. 195.00

LIBERTY SEATED DIMES

Gem 1837 No Stars Dime

1837 No Stars. MS-64 (NGC). Brilliant, lustrous. A superb specimen of the first year of this short-lived series. 3,650.00

1845-O AU-50. A key date in this grade. Very few equivalent pieces exist. 1,100.00

1846 VF-20. One of the scarcer dates of the era, although relatively little publicity has been given to it. 295.00

1853 No Arrows. MS-64 (NGC). Light golden toning over deeply frosty surfaces. Very sharply struck. A classic rarity in the series. 1,850.00

1853 Arrows. MS-64 (PCGS). Brilliant, frosty, and beautiful. A superb specimen in every respect. Ideal for a type set. 1,350.00

1853 With Arrows. MS-63 (NGC). Brilliant, frosty, lustrous. Rare in all grades, especially so in Mint State. 695.00

1853 With Arrows. AU-58. 159.00

1854 With Arrows. MS-63 (PCGS). Fully brilliant. 750.00

1855-O Medium O. AU-50. Light golden toned surfaces; some original mint lustre still remains. 225.00

1859 Proof-63. Delicate golden toning over mirror surfaces. 1,450.00

Spectacular Gem 1866 Dime

1866 MS-64 (PCGS). An outstanding gem specimen, prooflike obverse, with delicate golden toning. One of only three graded at this level by PCGS. A rarity in any and all grades. This would be a prime object of attention in any advanced collection of dimes. 2,650.00

1868-S MS-60. Scarce (in Mint State) branch mint issue. Lustrous surfaces display warm golden highlights. 675.00

Gem 1869-S 10¢

1873 Arrows. MS-64 (NGC). Brilliant and lustrous. A superb specimen of this important type coin. 2,560.00

1873 Arrows. MS-62 (PCGS). Lustrous surfaces exhibit warm golden toning. An attractive representative of a popular design type. 695.00

1873 Arrows. MS-60. Frosty and attractive. Blushes of champagne iridescence enhance

December 26, 1994

This & That

ONE WAY to make coins rare is to take rarities from collections and spend them! In the past few years, Krause Publications (Iola, WI) and the American Numismatic Association have both placed rare 20th century coins in pocket change to reward the lucky finder. Now comes news (per a recent issue of *Coin World*) that the Pennsylvania Association of Numismatists has put a 1914-D Lincoln cent into circulation "to draw attention to coin collecting." This, of course, is a fine idea, but what if no one locates these coins? Then this 1914-D and its brethren are forever lost.

HEADLINE: Observed the other day in *Error Trends Magazine*: "We Never Said We Were Prefect!"

YOU FIGURE IT OUT: Customers of Nomura Securities could take their pick of either of two recommendations recently published. *The Wall Street Journal* (European edition) noted this on September 23, 1994: "Despite Thursday's concerns, Carmine Grigoli, U.S. market strategist at Nomura Securities International, said the worst of the interest-rate-related selling might be over. He said he thinks stocks could rally even if the Fed tightens credit next week.... Mr. Grigoli recommended investors increase their exposure to equities...." If you didn't like that recommendation, then how about this one: *The Financial Times*, September 25, 1994, noted: "Worries remained over a possible rise in U.S. interest rates next week. As a consequence, Nomura's strategists have advised further selling of equities for cash, with or without a further rise in short term rates. 'Equities are an each-way loser,' says Nomura...."

WE NEVER THOUGHT OF IT THAT WAY: A recent issue of the Georgia Numismatic Association newsletter contains this unexpected item: "Continuing Coin Education: The best home-study course we know is called the *Rare Coin Review*, and is offered by Bowers and Merena Galleries, Inc. The annual tuition is only \$79.00. Q. David Bowers is certainly the most prolific author the numismatic field has ever known. He has been called a one-man library and a book-of-the-month club. The \$79 annual subscription includes the bi-monthly *Rare Coin Review* as well as all the amazing Bowers and Merena catalogs and publications including a tremendous selection of some of the best books at special prices. 1-800-222-5993." Our thanks go to Mandy Butler, editor of the Georgia publication.

the central areas and wisps of golden brown ornament the borders. 495.00
1874 Arrows. Proof-63 (PCGS). Brilliant surfaces with a whisper of toning. A very important "type" coin. 1,295.00

1875 AU-50. 59.00
1876 Proof-60. Light gray toning. Centennial year. 275.00

1876-CC AU-50. 75.00
1882 Proof-65 (NGC). Brilliant mirror surfaces. Ideal for a type set. 1,395.00

1883 Proof-64 (PCGS). Brilliant. 735.00
1887 MS-60. Brilliant and lustrous. 139.00
1889-S MS-60. 435.00
1889-S MS-60 (ANACS Cache). Sharp and frosty, with strong claims to a higher grade. A key issue. 435.00
1890 MS-63. Lustrous and attractive. 265.00
1890 MS-63 (PCGS). Brilliant and lustrous with a hint of light golden toning. 265.00
1890-S MS-62 (PCGS). Light magenta and gold toning over frosty surfaces. 325.00
1891 MS-63. 215.00
1891-O MS-63. Pale golden highlights. Coined during the final year of the Liberty Seated design type. 295.00

BARBER DIMES

1892-O Barber. MS-60. 155.00
1894-O EF-40. Quite scarce in any grade, even harder to find in nice EF such as this. 325.00

1903-O AU-55. 145.00
1903-S AU-55 (PCGS). Virtually fully lustrous.

Attractive golden toning. A key date Barber dime, in fact, the eighth lowest mintage in the series. 950.00

1905-S AU-50. 95.00
1906 MS-61. 139.00
1907-S MS-63 (PCGS) Lustrous. 650.00
1909 MS-63. Brilliant. 145.00
1912-D AU-50. 59.00
1912-S AU-55. 95.00
1913 MS-63 (NGC). 165.00
1914 MS-65 (NGC). Brilliant. 725.00
1914-S MS-63. Sharply struck with satiny lustre and faint golden iridescence. Nice in every way. 295.00
1914-S MS-60 (PCGS). 175.00
1916 Barber. MS-61 (PCGS). 115.00
1916 Barber. AU-58 (PCGS). Attractive light toning. 75.00
1916-S Barber. MS-62 (PCGS). 129.00
1916-S Barber. AU-50. 59.00

MERCURY DIMES

Designed by Adolph A. Weinman, noted sculptor who also produced the Liberty Walking half dollar, this series has been popular from the early days onward. The new silver designs of 1916—the "Mercury" dime, Standing Liberty quarter, and Liberty Walking half dollar—represented a high point in artistry (how ideal it would be if the Mint espoused similar ideals today!).

Our offering of Mercury dimes includes many pieces of interest and importance.

Choice 1916-D Dime Rarity

1916-D Mercury. AU-58 (NGC). Nearly full bands. Brilliant and lustrous. Just a hair's breadth from full Mint State. A beautiful specimen of the most desired regular issue

ROOSEVELT DIMES

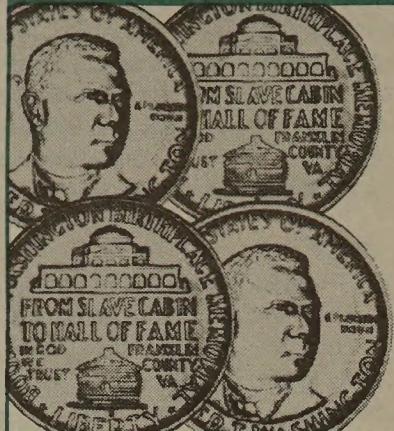
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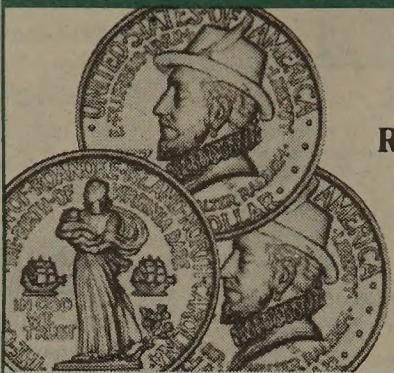
Below we offer you some really "special" commemorative coins at great prices PLUS a very special deal with any purchase. All are brilliant and lustrous, PCGS certified, and are guaranteed to please. THE SPECIAL DEAL: With the purchase of any of these commemoratives, you can buy *A Basic Guide to U.S. Commemorative Coins* by Michael J. Hodder and Q. David Bowers for ONLY \$5!

Booker T. Washington Showcase



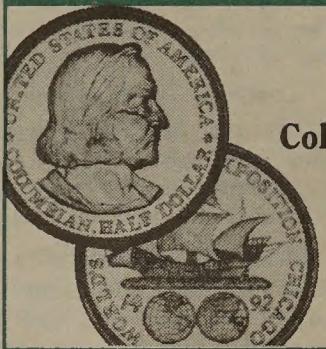
1947
Booker T.
Washington
MS-64
\$42.00

Roanoke Island Showcase



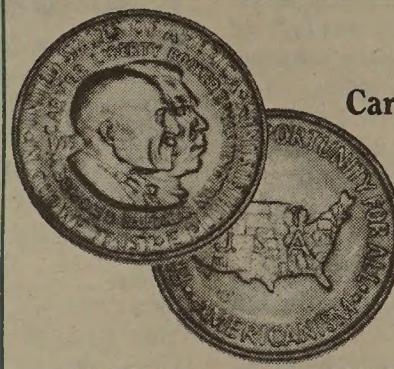
1937
Roanoke Island
MS-64
\$280.00

Columbian Exposition Showcase



1892
Columbian Exposition
MS-64
\$265.00

Carver-Washington Showcase



1953-S
Carver-Washington
MS-64
\$21.00

The Book Corner

This Week's Feature Book

Commemorative Coins of the United States: A Complete Encyclopedia

by Q. David Bowers



Within the covers of this large and impressive volume you will find a vast amount of information covering all commemorative coins from the 19th century to the present time, a treasure trove of facts, figures, and interesting information—all you ever wanted to know about commemoratives—and more! Q. David Bowers spent many years gathering data from hundreds of sources, including interviews with past and present Mint personnel and coin designers, research in the National Archive and libraries, the use of original correspondence and business records of issuing commissions, and the help of several dozen commemorative specialists and scholars. The list of contributors to the work reads like a Who's Who in Numismatics.

Each commemorative issue is the subject of a separate section in the book. Given for each coin is the following information:

- **Historical background:** What the coin commemorates and all about its history.
- **Design:** Who designed the coin and under what circumstances. Detailed biographies are given of each artist and designer in addition to detailed information about the origin of the design.
- **People:** Distributors, dealers, collectors, and others come to life in the pages of the book.
- **Mintage:** How the coin was struck, in what quantities, how many (if any) were melted and why.
- **Distribution:** How the coin was advertised, priced, and sold, and by whom.
- **Grading information:** What to look for when grading each issue.
- **Buying tips:** Information on rarity, availability, etc., including data you can use when making purchases.
- **Market price and investment history:** Market price history ever since the time of issue, charted at five-year intervals (plus some additional intervals to reflect exceptional market conditions).

Get set for a commemorative adventure for only \$33.00!

(plus \$3.00 shipping and handling)

Here's what they have to say about this great book.

"Dave Bowers has done it again! This book on U.S. commemoratives brings out new and interesting facts and is written in Dave's pleasant and easy to understand style." — Kenneth L. Hallenbeck, President, American Numismatic Association

"Commemorative Coins of the United States is both fact filled and entertaining. In his usual thorough style, Q. David Bowers has created a valuable book for novice and veteran commemorative collectors alike—the new standard reference on commemoratives." — Arlyn Sieber, Editor, *Numismatic News*

"Dave Bowers' book is a MUST reference for the library of every commemorative enthusiast and should prove fascinating to any serious numismatist—regardless of his or her collecting specialty. Painstaking, in-depth research is obvious throughout, and Mr. Bowers' well-organized format permits selected sections to be located easily." — Helen and Don Carmody, Commemorative Specialists

"WOW! What a book! Not only is the book interesting, but an infectious feeling about how much fun coin collecting is carries throughout every page. There is good, solid information to enable every purchaser to make a decision as to whether or not a particular commemorative coin is a good investment for them." — David L. Ganz, Numismatic Author and Attorney

To place your order for this great book, call our Publications Department at 1-800-222-5993. (BBM-308) Softbound.

List Price: \$39.95

SAVE 20%!

Collecting Silver Commemoratives

continued from page 1

roe Doctrine Centennial has its own story, which bears no relation whatsoever to the 1921 Pilgrim Tercentenary.

Collecting Sets

Within the classic commemorative series, there are several varieties that were produced in set form, often consisting of one coin each from the Philadelphia, Denver, and San Francisco mints, the latter bearing D or S mintmarks. These were made by various commissions who sought to capitalize on the numismatic market by producing not one commemorative, but a whole bunch. As a study of figures published in the *Guide Book*, will instantly reveal, the usual pattern was to strike many in the first year or so, and then as demand slackened, mintage quantities dwindled, until the series finally tapered off with one or two very low mintage sets. Of course, what was spurned by an earlier generation is highly desired today, with the lower the mintage the more the numismatic interest! Series that can be collected in sets following alphabetical order are as follows:

1935-1939 Arkansas, comprising Philadelphia, Denver, and San Francisco coins from each of five years, for a total of 15 pieces. The most plentiful is the 1935 Philadelphia Mint Arkansas half dollar, of which 13,012 were issued, while the varieties at the end of the series, the 1939, 1939-D, and 1939-S were each distributed to the extent of about 2,100 coins. It is amazing to me that the 1939 Arkansas coins are not worth *thousands of dollars* each. Hundreds of dollars is more like it in today's market, and they are a bargain at that (again, my opinion).

The Daniel Boone Bicentennial commenced in 1934 with a single Philadelphia Mint issue, and then the promoters got on the bandwagon, and continued producing pieces through 1938, including a couple of rare die varieties in 1935 made especially for collectors (the D and S mint pieces with small "1934" of which just 2,000 were released, the lowest figure in the silver commemorative series). As is true of the Arkansas sets, most Boones are quite inexpensive in today's market.

Carver-Washington half dollars, minted from 1951 through 1954, can be collected in sets of Philadelphia, Denver, and San Francisco pieces for each year, for a total of 12 coins. Although four specific varieties within the series had mintages over 100,000 pieces, most were produced to the extent of about 8,000 to 12,000 coins, again being quite scarce. These are the *cheapest of the cheap* today, and although they are hardly plentiful, it is possible to buy some truly rare specimens for inexpensive prices.

Next follows the Oregon Trail Memorial series, minted sporadically from 1926 through 1939, with the last year being of very low mintage. Fourteen different varieties were produced. It is significant to mention that the Society for U.S. Commemorative Coins voted this as the most beautiful of all United States commemorative designs. A set of 14 different pieces indeed makes a dazzling display, and once again is not particularly expensive.

Then comes the 1934-1938 Texas Centennial set. Actually, the centennial of Texas statehood occurred in 1936, but the state wanted to start celebrating early, so pieces were made from 1934 onward, continuing until 1938. The coins are of complex design and are very attractive. Thirteen different varieties were minted, the rarest being those dated 1938.

Last in this alphabetical list of P-D-S three-coin series is the 1946-1951 Booker T. Washington Memorial, first produced in 1946 and struck at three mints from then through 1951 inclusive, for a total of six sets and 18 coins. Once again, there are numerous scarce and rare pieces, and once again the prices are, in my opinion, quite cheap.

About Grading

I believe that MS-63 and MS-64 represent excellent grades for a numismatic holding. Even MS-65 coins are quite inexpensive for many varieties.

When we buy commemoratives here at Bowers and Merena Galleries, we use certification as a *starting point*, and realize that technical grade is one thing and aesthetic appeal and *true value* can be another thing entirely. Thus, we may have to look at a dozen, two dozen, or even more of some of the scarcer issues I mentioned—such as the 1921 Alabama and 1921 Missouri—before finding even one coin which measures up to our standard of aesthetics.

On the other hand, certain issues usually come nice—the 1936 Norfolk being an example—and not a great deal of hunting is needed. By the way, these remarks concerning grading do not apply to modern commemoratives minted from 1982 onward (for unless they have been mishandled, nearly all modern commemoratives are gems, as issued—and buying them in one location is probably just as good as buying them in another). However, for the classic series 1892-1954, some connoisseurship is required if you want to build a truly worthwhile holding.

A few years ago when I wrote my *Commemorative Coins of the United States: A Complete Encyclopedia* book, I came to know the series even better than I had by dealing in such coins for many years. Today when I look at a commemorative coin, I see a fascinating story before my eyes first, and then I see grade second. I suppose this is backwards from what most people do!

Because You Asked

C.W. Asks: I am putting together a set of Peace dollars in MS-64 grade, thanks to your firm, but I have a couple of questions:

First, as 1928 is the lowest mintage (360,649 pieces), why is the 1934-S (mintage 1,011,000) more expensive in MS-64 grade?

Second, why is the 1921 Peace dollar inexpensive? I would think because it is in High Relief it would be considerably more pricey than it is now.

CC Answers: Neither the 1928 Peace silver dollar nor the 1934-S came on the market in appreciable hoards decades ago. As a result, today pieces seem to be one at a time where you find them. Despite the lower mintage, more 1928 Peace dollars exist in MS-64 than do those dated 1934-S. In actuality, both are fairly scarce.

Concerning the 1921 Peace dollar, I have always been a fan of this particular variety, and agree with your implied sentiment that pieces should be worth more than they are due to the high relief. However, nearly all pieces are lightly struck at the centers (this is why the design was changed in 1922), and thus they are not as aesthetically appealing as many of the later issues. It is worth noting that during my research for the reference, *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, I did not encounter anyone who had ever heard of an original bag of 1921 Peace dollars. Apparently, all were put into circulation soon after minting.

L.C. Asks: What does the term "net grade" mean? I can't seem to find it in any

of the standard references.

CC Answers: This is market shorthand stating the *value* of a piece, and is used by specialists in the copper series in particular. For example, an 1816 large cent in AU-50 grade, but with a scratch in the field, might be called "net VF-35," meaning that the cataloguer felt that it had the value of a VF-35 coin. My preference would be to describe it as follows: "AU-55, scratch in obverse field, net VF-35." This would be better than simply calling it "VF-35" and somewhat better than calling it "Net VF-35." However, one does not always have the luxury of space.

O.P. Asks: Can you give me advice on forming a type set of Carson City gold coins? Budget is not a particular consideration, but I would like to get good value for the price paid. What would be a good grading goal?

CC Answers: Such a set would consist of six Liberty Head design coins, a \$5 piece without motto, a \$5 piece with IN GOD WE TRUST, and \$10 and \$20 pieces one each with and without motto. While lower ranges of Mint State are certainly a possibility (but a bit difficult in the Without Motto type), it seems to me that grades ranging from EF-45 to AU-55 give a high state of preservation and excellent detail in the coins, in combination with moderate market prices, assuming you pick the more available dates and not the rare ones.

Alternatively, you could get the three pieces without motto in that grade range, and select MS-60 to MS-62 for the pieces with motto, which are more available in Mint State.

lighter silver highlights on the high points. A nice candidate for a type set. 825.00
1807 B-1. G-5. Last year of the Draped Bust obverse and Heraldic Eagle reverse. 199.00
1818 B-4. EF-40. Light gray toning with some hints of gold. 695.00
1818 B-3. VF-30 (PCGS). Light silver-golden surfaces. 365.00
1819 B-3. EF-40. Attractive golden gray surfaces. Popular variety with boldly repunched denomination numerals on the reverse. A nice coin for the grade. 675.00
1825/4/3 B-2. R-1 to 2. Overdate. AU-55. Much original mint lustre remains. An outstanding example of this curious multi-overdated variety. (PCGS) ... 1,695.00
1825 B-2. EF-40. Light gray surfaces. A beautiful coin. 650.00
1828 B-1. VF-35 (ANACS Cache). Perfect reverse die. 450.00
1831 MS-61. B-4. Die State I with partial extra horizontal stripe at left of reverse shield, and long, clear tongue in eagle's beak. This die state is called "extremely rare" in the latest edition of Browning's *Early Quarter Dollars*. Highly lustrous. Rich golden toning highlights. 1,095.00
1835 B-2. R-2. MS-62. Lustrous and beautiful. 1,650.00
1835 B-3. R-2. AU-50. Brilliant. Much original mint lustre still remains. 575.00
1835 B-5. AU-50 (PCGS). R-3. Period after C in reverse denomination. Lustrous steel gray surfaces. 675.00
1838 B-1. EF-40. 239.00

LIBERTY SEATED QUARTERS

1840-O With drPery. AU-50. Light gray-toned surfaces. A pleasing specimen of the first year this denomination as struck in New Orleans. 495.00

Gem 1853 Quarter

1853 Arrows and Rays. MS-64 (NGC). A sharply struck and very lustrous, lightly toned gem. An outstanding example of this design, produced only this year. Essential for a type set. The connoisseur will like this one! 5,375.00
1853 Arrows and Rays. AU-55. 450.00
1853 Arrows and Rays. AU-50. Lustrous golden gray surfaces. 350.00

1853 Arrows and Rays. AU-50 (ANACS Cache). Brilliant.	350.00	grade level. Brilliant and lustrous, with about 50% Full Head details.	1,450.00
1853 Arrows and Rays. EF-40. A popular design type.	165.00	1920-S EF-40.	59.00
1854 With Arrows. MS-63 (NGC). Brilliant, lustrous surfaces.	1,350.00	1921 MS-63 (PCGS). Brilliant and frosty. A coin with a great deal of aesthetic appeal, as well as the desirability of being one of the key dates in the series. The connoisseur will really appreciate this one.	995.00
1857 With Arrows. VF-20.	\$29.00	1925 MS-64. Brilliant.	210.00
1857 MS-63 (NGC). Sharply struck. Attractive toning.	550.00	1926-D MS-62. Brilliant.	165.00
1864 MS-63 (PCGS). A brilliant, highly lustrous specimen of an issue that is quite rare at this echelon of Mint State; few were saved. The specialist will appreciate this beautiful piece.	1,995.00	1926-S MS-64 (PCGS). Brilliant and frosty with delicate golden toning. An outstanding example of one of the lowest mintage dates in the series. Quite rare so fine!	1,295.00
1873 With Arrows. MS-62 (PCGS). Deeply frosty and brilliant. Sharply struck. Splashes of iridescent toning can be seen around the borders. Beautiful!	995.00	1926-S MS-63 (NGC). Brilliant and lustrous. Another specimen of this rarity.	625.00
1874 With Arrows. AU-50 (PCGS). Brilliant, with attractive light golden toning around the borders. Ever popular type coin. 425.00		1928-D MS-64 (PCGS). Brilliant.	275.00
1876-CC MS-65 (NGC). Sharply struck, Gem 1876-CC 25¢ brilliant, and frosty. A gem specimen struck from silver from the nearby Comstock Lode.	3,750.00	1928-D MS-63 (PCGS). Brilliant.	165.00
1876-CC MS-63 (PCGS). Brilliant and very lustrous.	750.00	1928-D AU-55.	89.00
1877-CC MS-63. Ever-popular Carson City issue. Well struck.	725.00	1928-S MS-65 (PCGS). Brilliant.	475.00
1877-CC MS-63 (PCGS). Lightly toned. Superb, needle-sharp strike.	725.00	1929-S MS-64 (PCGS). Brilliant.	275.00
1878-CC EF-40. Light gray surfaces. 125.00		1930 MS-64 Full Head (NGC). Brilliant.	395.00
1878 MS-64. A lustrous gem coin!	895.00	1930 MS-63 Full Head (PCGS).	310.00
1886 Proof-63 (PCGS). Lightly and attractively toned. A splendid specimen of the rarest quarter dollar of its era, mintage-wise.	1,295.00	1930-S MS-65 Full Head (PCGS). Brilliant.	995.00
1890 MS-64 (PCGS). Brilliant and blazing, with a whisper of golden toning around the rims.	995.00		
1891-S MS-63 (NGC). Brilliant, frosty, and lustrous, in fact, as nice looking as the day it was made.	595.00		
1891-S VF-30.	45.00		

BARBER QUARTERS

1892 AU-58. Lustrous.	175.00	1932 MS-65. A gem specimen from the first year of Washington quarter dollar coinage.	195.00
1893-O MS-62 (PCGS). Lustrous.	475.00	1932-D AU-50.	259.00
1893-S AU-50. Warm golden gray toning. 315.00		1932-D AU-50 (ANACS Cache).	259.00
1896 MS-60. Brilliant, lustrous surfaces. The reverse, if graded separately, would easily be MS-63.	265.00	1932-D VG-8.	45.00
1896-O VF-25. Scarce in VF and higher grades. One of the key dates in the series.	235.00	1932-S MS-64. Brilliant and lustrous with light toning. A scarce and highly prized issue.	595.00
1897-O VF-20. Rare New Orleans issue. 175.00		1932-S MS-62 (NGC). Brilliant.	350.00
1902 AU-50.	135.00	1932-S MS-62 (PCGS). Brilliant.	350.00
1902 EF-45.	79.00	1932-S AU-58 (PCGS).	149.00
1903-O EF-45.	99.00	1932-S AU-55.	129.00
1904-O AU-50. Rare in this grade.	350.00	1932-S AU-50.	115.00
1905-S AU-53.	219.00	1934 Heavy Motto. MS-64. Brilliant.	39.00
1905-S AU-50.	199.00	1935 MS-66 (NGC). Brilliant gem.	119.00
1908-D AU-55. (PCGS). Lustrous with a hint of pale golden toning.	165.00	1935 MS-64.	35.00
1908-O VF-25. Scarce in VF and higher grades. One of the key dates in the series.	235.00	1935-S MS-66 (NGC). Gorgeous brilliant satiny surfaces, a gem!	425.00
1909 MS-60.	185.00	1935-S MS-64 (PCGS). Brilliant.	89.00
1912 AU-55.	165.00	1936 Proof-63. Brilliant.	695.00
1913 MS-63. Brilliant and lustrous. One of the more elusive Barber quarter issues in Uncirculated grade. A prize for the advanced collector.	1,350.00	1936 Proof-63 (PCGS). Brilliant.	695.00
1913 AU-58. Lustrous surfaces. The central areas are brilliant, changing to a golden brown shade peripherally.	725.00	1936-D MS-64 (PCGS). Brilliant. Rare.	475.00
1913-D VF-35.	49.00	1936-D MS-63 (NGC). Lustrous. Another nice example.	410.00
1914-D AU-58.	165.00	1936-D MS-63 (PCGS). Brilliant. Likewise desirable.	410.00
1915 MS-64. A pleasing coin with frosty lustre. Ideally suited for inclusion in a high-grade type set.	725.00	1936-S MS-66 (NGC). Brilliant.	275.00
1915 MS-60.	185.00	1936-S MS-65 (NGC). Brilliant.	99.00
1916-D MS-64 (PCGS). Brilliant, frosty, and attractive.	725.00	1937 MS-65 (NGC). Brilliant.	79.00

STANDING LIBERTY QUARTERS

1917 Type I. MS-65 Full Head (NGC). Sharply struck, brilliant, and very attractive. An outstanding coin, artistically and numismatically, of one of the hardest to find 20th-century design types.	1,150.00	1937 MS-64 (NGC). Brilliant.	39.00
1917 Type I. MS-64 (PCGS). Brilliant.	395.00	1937-D MS-66. Brilliant.	215.00
1917 Type I. MS-63 Full Head. Beautifully lustrous.	325.00	1937-S MS-66.	299.00
1917 Type I. MS-63 Full Head (PCGS). Brilliant.	325.00	1937-S MS-65 (NGC). Brilliant.	145.00
1917-D Type I. MS-64 Full Head (PCGS). A frosty golden specimen, sharply struck and highly lustrous. As nice as they come for the grade.	995.00	1937-S MS-64. An attractive gem.	125.00
1917-S Type I. MS-64 Full Head (PCGS). Brilliant and frosty.	995.00	1938 Proof-66 (NGC). Brilliant.	425.00
1917-S Type I. MS-63 Full Head. Sharply struck and fully lustrous.	550.00	1938 Proof-63 (ANACS Cache). Brilliant.	145.00
1919 MS-63. Attractive light toning.	185.00	1938-S MS-65 (NGC). Lustrous.	109.00
1919 AU-50.	99.00	1939 MS-64 (PCGS). Brilliant.	29.00
1919-S VF-20. Scarce San Francisco issue.	215.00	1939-D MS-66. Brilliant.	169.00
1920 MS-64 (NGC).	235.00	1939-D MS-65. Brilliant.	69.00
1920 MS-62. Brilliant.	135.00	1939-S MS-64 (PCGS). Brilliant.	69.00
1920 MS-62 (NGC).	149.00	1940-D MS-64 (PCGS). Brilliant.	85.00
1920 AU-50.	79.00	1941-S MS-66. Brilliant.	185.00
1920-D MS-64 (PCGS). Very scarce at this		1941-S MS-65. Brilliant.	90.00

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20¢ PIECES

1875-CC AU-50 (PCGS). Golden and gunmetal blue toning.	495.00

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Numismatic Basics

with Q. David Bowers

Spotlight on Classic Commemorative Silver Coins 1892-1954

In keeping with the theme of this issue of *The Coin Collector* we synopsize silver commemorative coins of the classic 1892-1954 years:

- Number of Designs: 50 different, including 48 half dollars, one quarter, and one silver dollar.
- Total number of varieties including mintmarks, etc.: 144
- Mintage extremes: Highest: 1893 Columbian Exposition of which 1,550,405 were distributed. Lowest: 1935-D Boone, with small 1934 on the reverse, of which just 2,003 were struck.
- Price extremes: 1928 Hawaiian is the most expensive. A choice specimen can run several thousand dollars. The least expensive is the 1946 Booker T. Washington of which a choice Mint State specimen costs less than \$20.
- Artists: From the famous to the obscure, some of the more famous being James Earle Fraser and his wife Laura Gardin Fraser, Chester Beach, Anthony de Francisci, and Gutzon Borglum. Mint engravers participated and include George T. Morgan, Charles E. Barber, and John R. Sinnock.
- Hardest to find in any grade: 1928 Hawaiian Sesquicentennial, 1935 Hudson Sesquicentennial, 1935 Old Spanish Trail.
- Easiest to find in any grade: 1892 and 1893 Columbian Exposition, 1925 Stone Mountain, Booker T. Washington, Carver-Washington, among others.
- Most prominent anniversary celebrated: A judgment call, contenders are the 400th anniversary of the landing of Columbus (1892 Columbian half dollar) and the 1926 Sesquicentennial of American Independence.
- Most obscure thing celebrated: Again a judgment call, with perhaps the winner being the 1936 Cincinnati Musical Center, which celebrated the 50th anniversary of nothing in particular.
- Total market value of a type set of 50 coins: MS-63 Average quality: \$13,500. Selected quality: \$16,500. MS-64 Average quality: \$20,000. Selected quality: \$25,000. MS-65 Average quality: \$55,000. Selected quality: \$65,000.
- Market value of a complete 144-piece date and variety set: MS-63 Average quality: \$29,000. Selected quality: \$36,000. MS-64 Average quality: \$40,000. Selected quality: \$50,000. MS-65 Average quality: \$100,000. Selected quality: \$125,000.

1945-S MS-65. Brilliant.....	22.00
1947 MS-64. Brilliant.....	11.00
1948 MS-60. Brilliant.....	6.00
1948-D MS-66. Brilliant.....	35.00
1948-S MS-64. Brilliant.....	14.00
1950 Proof-65 (PCGS). Brilliant.....	65.00
1952-D MS-66. Brilliant.....	29.00
1955 Proof-66 (PCGS). Brilliant.....	69.00



HALF DOLLARS

Half dollars of the early years 1794-1836 are described by "O" numbers as delineated by Al C. Overton in his book, *Early Half Dollar Die Varieties 1794-1836*. The collector of later issues may wish to acquire the Wiley-Bugert book on Liberty Seated coins, *The Complete Guide to Barber Halves* (David Lawrence), and *The Complete Guide to Walking Liberty Half Dollar* (Bruce Fox). Each of these volumes gives much useful data concerning the varieties in question.

FLOWING HAIR HALF DOLLARS

1795 Overton-109. R-4. VF-20 (NGC). Attractive lightly toned surfaces. A splendid specimen of the Flowing Hair design minted only in this year and in 1794..... 2,250.00

DRAPE BUST HALF DOLLARS

1806 O-105. Knob 6. F-15. Rarity-2. The only variety of the year with six berries in the reverse branch. A nice coin..... 245.00
1806 O-115. Pointed 6, stem through claw. F-15. Boldly repunched TY in LIBERTY. Five reverse berries, the lowest without a stem. Deep golden gray surfaces..... 275.00
1806 O-116. Pointed 6, stem through claw. R-3. AU-50. Much original lustre still remains. Light golden toning. A far above average strike. A prize item for the connoisseur and specialist..... 2,275.00
1806 O-116. Pointed 6, stem through claw. R-3. VF-20 (NGC). Light to medium gray toning. An interesting die break is seen around the border of the obverse. A nice example for the type collector or the specialist..... 350.00
Lustrous 1807 Draped Bust 50¢

1807 O-102. Draped Bust. AU-55. A lustrous, frosty specimen, superbly struck, and

of high aesthetic appeal. This is a very exciting example for the specialist, as not one in 50 extant half dollars of 1807 is this nice..... 3,650.00
1807 O-102. Draped Bust. F-15. Rarity-2. Steel gray surfaces with golden gray highlights..... 275.00

CAPPED BUST HALF DOLLARS

1807 O-112. 50/20 VF-20. Small nick on the reverse..... 235.00
1808 O-106. Rarity-2. AU-55. Much lustre still remains..... 975.00
1808 O-107. VF-35. Rarity-3. Attractive golden toning highlights..... 175.00
1809 O-106. AU-50. Generous amounts of lustre under light golden surfaces. R-3. Blundered edge. "HOARLF"..... 495.00
1810 O-108. R-3. EF-40...... 265.00

Condition Census 1812 O-103

1812 O-103. MS-64. Brilliant and frosty, with needle sharp central details. One of the very finest we have seen of this date, and certainly Condition Census for the variety. The connoisseur will love this one!..... 2,950.00
1812 O-104. EF-40. Attractive golden surfaces..... 225.00
1812 O-105a. R-2. EF-45...... 325.00
1817 O-106. R-2. EF-45...... 295.00
1818/7 O-101a. R-1. AU-53...... 695.00
1819/8 O-101. EF-40. Overdate; small 9 in date..... 185.00
1820 O-104. R-4. VF-35. A scarce variety. Square Base 2 in date..... 325.00
1821 O-103. R-2. VF-30...... 85.00
1821 O-106. AU-50...... 395.00
1822 O-104. AU-53 (PCGS). Brilliant, with nearly all original mint lustre still present..... 650.00
1822 O-110. AU-55...... 575.00
1822 O-110. EF-40. R-2. Attractively toned..... 145.00
1822 O-111. R-2. EF-40...... 145.00
1823 O-107. MS-62. Condition Census challenger. R-2. Lustrous and attractively toned. Narrowly misses the low end of the Condition Census (MS-63) for the variety..... 1,095.00
1825 O-102. AU-50. Lustrous silver gray surfaces..... 350.00
1826 O-104. R-3. AU-58. Lustrous golden gray surfaces..... 795.00
1826 O-106. EF-45. R-3. Lustrous steel gray surfaces..... 275.00
1826 O-118a. AU-50. Lustrous, mostly brilliant surfaces display attractive golden toning. a very pleasing coin..... 375.00

Superb 1827/6 O-101

1827/6 O-101. MS-63 (PCGS). Overdate not

mentioned on PCGS holder (nor does PCGS attribute die varieties by Overton nos.). A

Condition Census Specimen. Tied for finest currently listed in that numerical sequence. Lustrous golden gray surfaces display warm rose toning highlights.....	2,750.00
1827 O-133. R-4. AU-50.	525.00
1827 O-139. R-4. EF-40. A scarce variety. 325.00	
1829 O-104. R-4. AU-55. A lustrous specimen of a scarce variety. <i>Condition Census.</i> Attractive golden toning. From a late state of the reverse die, with top of A in STATES and first A in AMERICA filled.....	695.00
1830 O-106. VF-35.	85.00
1830 O-117. VF-25.	59.00
1831 O-103. AU-50. Lustrous. Lightly toned.....	295.00
1831 O-109. EF-45.	175.00
1832 O-113. Small Date, Small Letters. AU-58. Frosty, lustrous surfaces lightly toned. 575.00	
1832 O-121. R-3. AU-50. Attractive golden toning.....	375.00
1833 O-108. EF-40. Attractively toned. 110.00	
1834 O-107. Large Date, Small Letters. EF-40.	110.00
1834 O-108. Large Date, Small Letters. R-2. AU-50. Lustrous.....	275.00
1834 O-116. Small Date, Small Letters. AU-50.	275.00
1835 O-105. AU-55. Attractive deep rose surfaces display strong lustre.....	475.00
1836 O-108. AU-50. The popular "1836/1336" variety. Lustrous.....	350.00
1836 O-108. Lettered Edge. EF-45.	175.00
1836 O-120. Lettered Edge. MS-63 (PCGS). Attractive lustrous, frosty surfaces with delicate toning.....	1,850.00
1837 EF-45. Much lustre remains in the protected areas. Deep gold and navy blue toning highlights.....	395.00
1837 Reeded Edge. VF-30.	95.00

LIBERTY SEATED HALF DOLLARS

1839 No Drapery at elbow. EF-40 (PCGS). Scarcer than the variety with drPery. Attractively toned.....	795.00
1840 Small Letters. AU-55. Light golden and iridescent toning.....	275.00
1854-O Arrows. MS-63 (PCGS). Light golden toning over deeply frosty surfaces. Very well struck.....	1,950.00
1855/4 Overdate. Arrows at date. VF-20. 260.00	
1855 AU-50. Lustrous light gray with faint traces of gold.....	285.00
1855-O Arrows. EF-45.	159.00
1856-O AU-50.	159.00
1857 AU-50.	149.00
1858 MS-62. Attractive lilac surfaces. 825.00	
1858 AU-55.	189.00
1858 AU-50.	149.00
1858-O AU-58.	225.00
1858-O AU-55.	189.00
1858-O AU-50.	149.00
1858-O EF-40.	85.00
1859-O AU-53 (PCGS).	185.00
1860 EF-45.	225.00
1860-O MS-60.	435.00
1860-O AU-55.	225.00
1861 MS-60.	435.00
1861 AU-58.	225.00
1861 AU-55.	189.00
1861-O MS-62 (PCGS). Brilliant with attractive light golden toning around the borders.....	750.00
1862 MS-62 (PCGS). Especially brilliant and frosty. A beauty!.....	750.00
1866-S EF-45.	115.00
1865-S AU-50.	350.00
1867 MS-60. Prooflike.....	475.00
1867-S AU-50.	215.00
1867-S EF-45.	99.00
1868 VF-20.	149.00
1868-S AU-55.	255.00
1868-S AU-50.	225.00
1869 MS-61.	495.00
1869 MS-60.	425.00
1869 AU-58.	260.00
1869 AU-55.	219.00
1869-S AU-50.	375.00
1871-CC F-12. Scarce in all grades. 325.00	
1871-S AU-55.	249.00
1873 Closed 3. EF-40.	145.00

Gem 1873 Arrows 50¢

1873 Arrows. MS-64 (PCGS). An outstanding gem, lustrous and brilliant, with an aesthetic value associated with an even higher grade. One of the nicest we have ever seen. Ideal for a high-grade type set.....	3,995.00
1875 AU-55.	195.00
1875-S EF-45.	195.00
1876 MS-63. (PCGS). Brilliant and lustrous.....	725.00
1876 VF-30.	55.00
1877-S No Drapery. MS-64 (NGC). Sharply struck with lightly toned, lustrous, slightly	

prooflike surfaces. A splendid specimen for the specialist or type set collector. 1,785.00

1891 MS-63 (PCGS). Gorgeous iridescent toning. Very rare in business strike form. Last year of Liberty Seated coinage..... 795.00

BARBER HALF DOLLARS

1892 AU-58. First year of the Barber design.....	350.00

An advantageous way to being a collection is to pick a grade range, and acquire one of each variety from 1933 through 1947. The present listing offers quality pieces in MS-63, MS-64, and MS-65 levels, all lustrous and of hand-selected quality. Due to the popularity of the series, we request that you give alternate choices when you order; these alternates will be used only if the first requests have been sold.

In addition to the foregoing, we offer some excellent buys in different grade ranges among half dollars from 1916 through the late 1920s.

1916-S MS-63 (NGC). Brilliant 1,495.00

1917-D Mintmark on obverse. MS-64 (PCGS). Delicate golden toning over deeply frosty, lustrous surfaces. A far above average strike. The connoisseur will enjoy owning this! 2,395.00

1917-D Mintmark on obverse. MS-63. Lustrous golden surfaces exhibit deeper gold and rose toning highlights. 995.00

1917-S Mintmark on reverse. MS-63 (NGC). Brilliant and deeply lustrous. An excellent specimen of this early San Francisco variety. 1,295.00

1918-S MS-63 (NGC). Brilliant 1,950.00

1919 EF-40. An attractive example of this scarce Philadelphia Mint issue. 450.00

1919-S AU-50 obverse, AU-55 reverse. Much original lustre is still present. A splendid specimen of one of the key issues in the series. 1,450.00

1920 MS-63. Frosty and brilliant on the obverse, hints of attractive gold toning on the reverse. 695.00

1920 AU-55. 115.00

1929-D MS-63. Brilliant, lustrous. 675.00

1934 MS-64. Brilliant. 145.00

1934-D MS-63. Brilliant 270.00

1934-S MS-63. A lustrous, attractively toned specimen of this scarce branch mint issue. 695.00

1934-S AU-55. 110.00

1935 MS-64. Brilliant. 85.00

1935-D AU-55. 79.00

1935-D MS-64. Brilliant 365.00

1935-S AU-50. 75.00

Gem Proof 1936 50¢

1936 Proof-65 (NGC). A gem specimen of this highly desired rare issue. 2,850.00

1936 MS-63. Brilliant 60.00

1936 AU-50. 24.00

1936-D MS-63. Brilliant 120.00

1936-D AU-50. 52.00

1936-S MS-64. Brilliant 285.00

1937 MS-64. Brilliant 68.00

1937 AU-50. 24.00

1937-D MS-62 (PCGS). Brilliant 205.00

1937-D AU-55. 120.00

1937-S MS-64. Brilliant 260.00

1938 Proof-63 (ANACS Cache). Brilliant 545.00

1938 MS-63. 115.00

1938 AU-55. 50.00

1938-D MS-63. Brilliant. Ever-popular due to its low mintage. We'd love to buy 500 of these (but, unfortunately, we have just one coin in stock). 560.00

1939 Proof-66 (NGC). Brilliant 795.00

1939 Proof-66 (PCGS). Brilliant 795.00

1939-D AU-55. 30.00

1940-S MS-64. Brilliant 89.00

1941 Proof-64 (NGC). Brilliant 435.00

1941 MS-66 (NGC). Brilliant 240.00

1941 MS-65. Brilliant 119.00

1941 MS-64. Brilliant 55.00

1941 MS-63. Brilliant 42.00

1941-D MS-65. Brilliant 125.00

1941-D AU-58. 24.00

1941-S MS-62 (PCGS). Brilliant 105.00

1942 MS-65. Brilliant 105.00

1942 MS-64. Brilliant 55.00

1942 MS-63. Brilliant 44.00

1942 AU-58. 18.00

1942 AU-50. Brilliant 12.00

1942-D/D MS-63. Brilliant 110.00

1942-D MS-64. Brilliant 99.00

1942-D MS-63. Brilliant 69.00

1942-S MS-65. Brilliant 525.00

1942-S MS-64. Brilliant 95.00

1943 MS-65. Brilliant 119.00

1943 MS-64. Brilliant 55.00

1943 MS-63. Brilliant 42.00

1943 MS-61 (PCGS). Brilliant 38.00

1943 MS-60 (PCGS). Brilliant 37.00

1943-D Breen-5205. MS-63. This is the variety that Walter Breen described as an overdate. However some consider this not to be such. 225.00

1943-D MS-65. Brilliant 190.00

1943-D MS-64. Brilliant 95.00

1943-D MS-63. Brilliant 79.00

1943-S MS-65. Brilliant 375.00

1944 MS-65. Brilliant 125.00

1944 MS-64. Brilliant 55.00

1944 MS-63. Brilliant 44.00

1944 MS-61. Brilliant 40.00

1944-D MS-65. Brilliant 119.00

1944-D MS-64. Brilliant 79.00

1944-D MS-63. Brilliant 55.00

1944-D MS-62. Brilliant 45.00

Where Did It Happen?

Test Your Numismatic Knowledge

Given below are clues to identify five different localities, some of an esoteric nature, for numismatic persons, places, things, or events. Get three or more right and you are doing well; get all five right and you are in the expert class.

1. A vast treasure of 1857-S \$20 gold coins and other items was found in the 1980s by the Columbus America Discovery Group in:
 - a. the Atlantic Ocean.
 - b. Krasnojarsk, USSR.
 - c. Dutch Flat, California.
 - d. the Caribbean Sea.
2. It is believed that the 1792 silver half dimes were produced:
 - a. at the Philadelphia Mint.
 - b. by Boulton & Watt in Birmingham, England.
 - c. Woodland Park, Colorado.
 - d. North Tonawanda, New York.
3. Joseph Lesher, of Victor, Colorado, issued octagonal silver "dollars" or medals in 1900 and 1901. Where were these struck?
 - a. Denver, Colorado.
 - b. Georgetown, Colorado.
 - c. Rupert, Vermont.
 - d. Stoddard, N.H.
4. The Headquarters building of the American Numismatic Association is located in:
 - a. Sidney, Ohio.
 - b. Iola, Wisconsin.
 - c. Racine, Wisconsin.
 - d. Colorado Springs, Colorado.

ANSWERS: 1-a, 2-c, 3-a, 4-d, 5-b.



SILVER DOLLARS

Silver dollars are one of the most popular collecting areas, and it is quite possible Morgan dollars (1878-1921) head the popularity list among all early issues.

Silver dollars of the 1794-1804 era are attributed to *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia* (Q. David Bowers) and are listed by "BB" numbers as well as by "B" numbers (the latter from *The United States Early Silver Dollars from 1794-1803* (by M.H. Bolender). The Bowers text also gives detailed information concerning Liberty Seated, Morgan, Peace and later dollar types, including much history, rarity, and price information.

For Morgan and Peace dollars, *Comprehensive Catalog and Encyclopedia of U.S. Morgan and Peace Silver Dollars* (Leroy C. Van Allen and A. George Mallis) gives a wealth of information not only concerning history but also minute die varieties, while *The Comprehensive U.S. Silver Dollar Encyclopedia* (John W. Highfill) gives information concerning market prices and rarity, as well as numerous opinions and collecting experiences.

FLOWING HAIR DOLLARS

Superb Mint State 1795 Dollar!

1795 BB-21. MS-61 (ANACS Cache). Sharply struck and mostly brilliant with reflective surfaces. The obverse is exceptionally clean and free of adjustment marks with very minor adjustment marks on the reverse. A superb specimen acquired by us as part of a type set recently purchased. One of the very finest 1795 Flowing Hair dollars we have ever seen or handled! \$23,500.00

1795 BB-21. VG-8 (PCGS). General style with two leaves under each wing on the reverse. Light gray and lilac toning over smooth surfaces. A very nice example of the date, variety, and grade. 975.00

DRAPE BUST DOLLARS

1796 BB-61. Small Date, Large Letters. F-12. Faint reverse scratch. 995.00

Exceptional 1797 BB-71 \$1

1797 BB-71. 10x6 Stars. Large Letters reverse. EF-40 (PCGS). An exceptional quality specimen of a variety and date usually seen in lower grades, and quite rare above VF. Original mint lustre is still visible in some sections. This is the only variety of this year with the unusual 10x6 star configuration. A really great early dollar! 4,750.00

Outstanding 1797 BB-73 \$1

1797 BB-73. 9x7 Stars. Small Eagle. Large Letters. AU-50 (PCGS). A splendid coin, one of the finest we have ever offered! Much original lustre remains. One of the most significant 1797 dollars to come on the market in recent years. 9,750.00

1797 BB-73. 9x7 Stars. Large Letters. VF-35. Very attractive surfaces. A pleasing specimen of this scarce date. 1,950.00

Important 1798 Small Eagle \$1

15 Obverse Stars

1798 BB-81. Small Eagle. VF-30. Light gray

KENNEDY HALF DOLLARS

1970-1993 Kennedy halves. A PCGS certified group laden with many brilliant gems, a great starter collection. Includes the following dates and grades: 1970-D (low mintage) MS-63, 1971-D MS-65, 1972-D MS-65, 1976-S MS-65. 40% silver composition. 1977 MS-65, 1978 MS-65, 1978-D MS-66, 1984-P MS-65, 1984-D MS-65, 1985-P MS-65, 1989-D MS-65, 1993-S Proof-66. 90% silver composition. 1993-S Proof-69. Copper-nickel composition. The collection is yours for 265.00

A FINE COLLECTION
IS YOUR BEST INVESTMENT

and lilac toning. Very attractive. Rare as a type; the vast majority of 1798-dated dollars are of the later Heraldic Eagle reverse type. 3,850.00

Superb 1798 BB-118 \$1

1798BB-118. Heraldic Eagle. AU-50 (PCGS). Brilliant, with much original lustre still in evidence. An outstanding specimen for the type collector as well as the early dollar specialist. Certainly, this is *among the top two dozen finest known*. 4,950.00
1800 BB-184, B12. VF-35. Golden toning highlights. A nice specimen of the Heraldic Eagle reverse type used 1798-1804. 975.00
1800 AMERICA variety. BB-192, B-19. VF-35 (ANACS Cache). Medium gray surfaces. 795.00
1800 BB-194. Dotted Date. EF-40 (PCGS). Nicely struck. Much original mint lustre still remains. 1,995.00
1801 BB-214. VF-25. 795.00
1801 BB-211. VF-20 (PCGS). Light gray and golden toning. A nice specimen for a type set. Scarce, too! 825.00

Superb 1802 \$1

1802 BB-242. R-4+. EF-45. Light golden and gray toning over well struck surfaces. A superb specimen of this scarce date. 2,995.00
1803 BB-255. AU-50 or finer. Brilliant surfaces with very light and quite attractive toning. Highly lustrous. Well struck. An exceptional specimen of this scarce date. 2,450.00
1803 BB-255. Large 3. VF-25. Scarce 725.00

LIBERTY SEATED DOLLARS

Important 1848 Dollar

1848 MS-60 (PCGS). Attractive light iridescent toning with some prooflike characteristics. Another quality specimen for the specialist. We believe you'll agree that it has the aesthetic quality of an even higher graded coin. 4,950.00
1853 EF-40. 625.00

Rare 1855 Dollar

1855 EF-45 (PCGS). Light silver-gray surfaces. One of the most important Philadelphia Mint issues in the series. 2,950.00

Classic 1858 Proof Rarity

1858 Proof-63 (PCGS). Attractive light toning. An ideal combination of high technical grade, high rarity, and excellent aesthetic appeal—all you could desire in a classic 1858 dollar. The 1858 stands alone as the single Philadelphia Mint Liberty Seated dollar struck only in Proof finish; no examples were ever made for circulation. 11,500.00

Choice Proof 1871 \$1

1871 Proof-63. A beautiful brilliant coin with a hint of attractive toning. You'll like this one! 2,850.00
1871 AU-50. Brilliant. 495.00
1872-S VF-30. Scarce, desirable, and quite attractive. Very lightly cleaned long ago, now naturally retoned in shades of silver and gold. A few scattered marks are noted, and a tiny rim mark is seen at 1:00 on the reverse. Check it out; your satisfaction is guaranteed. 925.00

MORGAN DOLLARS

Here at Bowers and Merena Galleries, Morgan silver dollars (minted from 1878 to 1921) are number one on the popularity list with our clients. And, no wonder. Of the 100 or so standard varieties listed in the *Guide Book of U.S. Coins*, dozens of different varieties can be

bought in Mint State for less than \$100 each, and many other choice pieces can be acquired in the \$100 to \$1,000 range.

If you would like to begin a set of Morgan dollars, we offer you several suggestions:

1. Buy one each of as many different coins as you can afford, in grades from MS-63 to MS-65. The pieces you obtain from us will be of choice, selected quality, lustrous, and guaranteed to please!

2. Buy one each as above, but limit your expenditure to, say, \$200 per coin. It is surprising how many different dates and mintmarks you will be able to acquire!

3. Start a collection of Carson City Morgan dollars minted 1878 to 1885 and again from 1889 to 1893. We like these a lot, and believe that the market prices are really attractive. Within the Carson City series, a good way to begin is to get one each of 1882-CC, 1883-CC, and 1884-CC. We have brilliant, frosty specimens in stock ready for immediate shipment.

4. Take your pick of one of these special collections assembled by Dave Bowers, Ray Merena, and Mark Borckardt. We guarantee you'll be pleased with the quality, value for the price paid, and the selection we make for you:

Special Morgan Set No. 1

STARTER SET of Morgan silver dollars: A great way to begin a high grade collection of this beautiful series! We'll select \$1,000 or more worth of dates and mintmarks of the early years, 1878 to 1904 era, each brilliant, lustrous, and certified as MS-63, MS-64, or MS-65. The set will include at least two different CC coins as well as specimens from the other three early mints (Philadelphia, New Orleans, and San Francisco). Your net price is \$895.00. In addition, if you request, we'll send some other pieces to you on approval to add to your set if you wish (each piece will carry a special discount). Ask for "Special Morgan Set No. 1."

Special Morgan Set No. 2

As preceding, but we'll select \$3,000 or more worth of dates and mintmarks of the early years, 1878 to 1904 era, each brilliant, lustrous, and certified as MS-63, MS-64, or MS-65. The set will include at least four or five different CC coins as well as numerous specimens from the other three early mints (Philadelphia, New Orleans, and San Francisco). Your net price is \$2,695, which will include over \$3,000 worth of coins PLUS the two-volume book set, Dave Bowers' *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia* (list price: \$149). If you already own the book, then tell us, and send just \$2,595 for the coins alone. In addition, if you request, we'll send some other choice Morgan dollars to you on approval to add to your set if you wish (each piece will carry a special discount). Ask for "Special Morgan Set No. 2."

Special Morgan Set No. 3

This is our most deluxe Special Set. It is similar to No. 2, but has even more coins—each one selected for its quality and beauty! You'll get over \$10,000 worth of coins at our regular prices, discounted to you for only \$8,850 with the two-volume book set, or \$8,750 without it. This set of coins will propel you into the "advanced numismatist" status in the Morgan dollar series. And, if desired, we'll send you some additional Morgan dollars on approval, and will keep a "want list" showing pieces you still need.

Special Carson City Set No. 4

This set consists of one each, 1882-CC, 1883-

CC, and 1884-CC, each lustrous, brilliant MS-63 certified, total value \$232.00, net: \$209.00.

Special Carson City Set No. 5

This set consists of one each of 1878-CC, 1880-CC, 1881-CC, 1882-CC, 1883-CC, 1884-CC, and 1885-CC, each lustrous, brilliant MS-63 or MS-64 certified, total value over \$1,100.00, net: \$995.00.

1787 Doubled tail feathers. MS-64. 425.00

1878 7 Tail feathers, Reverse of 1878. MS-64. 129.00

1878 7 Tail feathers, Reverse of 1879 (3rd reverse; slanting top arrow feather). MS-63. 139.00

1878 7 Tail feathers, Reverse of 1879. MS-63 (PCGS). Brilliant. 139.00

1878-CC MS-61 Prooflike. Brilliant. 105.00

1878-S to 1882-S San Francisco dollar set of 7

Pieces. MS-60 to AU, representing the first

seven dates from the San Francisco Mint, in

custom plastic display holder. The five coins

dated 1878-S through 1882-S pieces average

MS-62; and the two coins dated 1883-S and

1884-S are AU-50 to AU-53. Ask for

"Early San Francisco Morgan Dollar Set"

when ordering. 549.00

1878-S MS-64. Brilliant. 67.00

Splendid 1879-CC \$1

1879-CC "Perfect CC" variety. MS-63

Prooflike (NGC). A superb specimen, very sharply struck and with delicate iridescent toning. One of the nicest 1879-CC dollars we have ever seen in any grade. The connoisseur will really like this one! 2,995.00

1879-CC Normal mintmark. EF-45. A nice specimen of the second rarest Carson City Mint Morgan dollar. 325.00

1879-O MS-64. A satiny gem with strong cartwheel lustre on both sides. Rare so nice! 560.00

1879-S Reverse of 1878. MS-62. Brilliant. 129.00

1879-S Reverse of 1878. MS-62 (PCGS). Brilliant. 129.00

1879-S Reverse of 1878 (2nd reverse, with parallel top arrow feather). MS-60 (PCGS). Prooflike reverse with light golden toning. 119.00

1879-S Reverse of 1878. AU-58. 59.00

1879-S MS-65. Brilliant. 145.00

1879-S MS-64. 63.00

1879-S MS-63. 42.00

1879-S MS-62. 29.00

1879-S MS-62 (PCGS). 29.00

1880 MS-63. 54.00

1880 MS-62. 29.00

1880-CC Reverse of 1878. MS-64 (PCGS). Brilliant. 575.00

1880-CC Reverse of 1878. MS-63. Brilliant. 289.00

1880-CC Reverse of 1878. MS-63 (NGC). Brilliant. 289.00

1880/79-CC Reverse of 1878. VAM-4. MS-63 (ANACS Cache). Frosty devices and brilliant fields. Overdate details plainly visible under magnification. 289.00

1880-CC Third Reverse, 8/7 in date. MS-64. 375.00

1880-CC Third Reverse, 8/7 in date. MS-63. Brilliant. 185.00

1880-CC MS-64. Brilliant. 255.00

1880-CC MS-63. Brilliant. 185.00

1880-CC MS-62 (PCGS). Brilliant. 170.00

1880-CC MS-61 (PCGS). Brilliant. 165.00

1880-O VAM-1a. MS-63. This is the "Hangnail" variety (FS# \$1-005.1) as described in the third edition of the Cherrypicker's Guide (available from our Publications Department). 420.00

1880-O MS-63. Brilliant, lustrous surfaces with a nuance of quite beautiful golden toning. 420.00

1880-O MS-62 (PCGS). Scarce in Uncirculated grades. Lustrous. 115.00

1880-S MS-63. 42.00

1880-S MS-62. 29.00

1881-CC MS-63. Brilliant. 235.00

1881-CC MS-62. Brilliant. 199.00

1881-S MS-64. 63.00

1881-S MS-63. Brilliant. 42.00

1881-S MS-62. 29.00

1882-CC MS-63. Brilliant. 75.00

1884 MS-60. Brilliant. 23.00

1884-O MS-65. Brilliant. 145.00

1884-O MS-64. 63.00

1884-O MS-63. Brilliant. 42.00

1884-O MS-62. 29.00

1884-S \$1 Rarity

1884-S MS-60 (NGC). Sharply struck, brilliant, and very lustrous. A very pleasing specimen of one of the most difficult issues to find in MS-60. A major opportunity for the Morgan dollar specialist. 4,200.00

1884-S AU-50. Brilliant. 275.00

1885 MS-65. Brilliant. 145.00

1885-CC MS-64. Brilliant. 275.00

1885-O MS-64. 63.00

1885-O MS-63. Brilliant. 42.00

1885-O MS-62. Brilliant. 29.00

1885-S MS-60. Brilliant. 115.00

1886 MS-65. Brilliant. 145.00

1886 MS-63. Brilliant. 42.00

1886 MS-62. 29.00

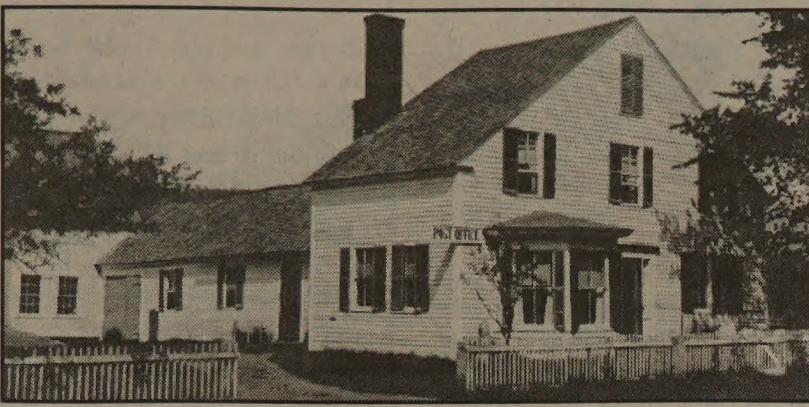
1886-O MS-61. Brilliant. 425.00

1886-S MS-63 (PCGS). Brilliant. 265.00

1886-S MS-62. Brilliant. 165.00

1886-S MS-60 (PCGS). Brilliant. 165.00

Did You Know That We Have Thousands of Branch Offices All Across The United States?



Shown above is one of them, photographed in 1909. Seriously, we are just as close as your nearest post office or mail box. We look forward to receiving your order.

grades, with even attractive AU specimens considered quite scarce. Warm rose and gold toning. 325.00
 1901 AU-53. 275.00
 1901-O MS-65. Brilliant. 235.00
 1901-O MS-63. Brilliant. 42.00
 1901-O MS-62. 29.00
 1901-S MS-62 (PCGS). Brilliant. 320.00
 1902-S MS-62. Brilliant. One of the scarcer issues of the era. 199.00
 1903-S EF-45. A scarce San Francisco Morgan dollar issue. Generous amounts of mint lustre under medium golden surfaces. 425.00
 1903-S EF-40. 350.00
 1903-S VF-20. 75.00
 1904 MS-63. Brilliant. 165.00
 1904 MS-62 (PCGS). Brilliant. 77.00
 1904-O MS-64. Brilliant. 63.00
 1904-O MS-63. Brilliant. 42.00

Splendid 1904-S Rarity

1904-S MS-64 (PCGS). Brilliant, lustrous fields with a hint of toning. A very pleasing specimen of this highly prized variety. Ideal for a high grade collection. 2,650.00
 1904-S AU-50. Brilliant. 525.00
 1904-S VF-35. 119.00
 1904-S VF-30. 85.00
 1921 MS-64. 34.00
 1921 MS-63. 22.00
 1921 MS-62. 20.00
 1921-D MS-63 Prooflike (NGC). 275.00



MORGAN SILVER DOLLARS

We invite you to compare your want list of Morgan dollars against the following "grid," which consists of MS-63, MS-64, and MS-65 coins (for other grades, see our previous individual listings). Each coin is PCGS or NGC certified, is brilliant or attractively lightly toned, and has been hand-picked by us as being of Premium Quality. If you want the finest quality, plus an excellent value for the price paid, this listing is for you. Let us help you build an award-winning collection!

VARIETY	MS-63	MS-64	MS-65
1878 8 TF	73		
1878 7/8 TF		425	
1878 7 TF		129	
1878-CC		219	
1878-S	42	67	299
1879		119	
1879-O	195	560	
1879-S	42	63	145
1880	54	135	
1880-CC		265	635
1880-O	420		
1880-S	42	63	145
1881	42	105	
1881-CC	235	260	465
1881-S	42	63	
1882	42	67	495
1882-CC		105	
1882-O		92	850
1882-S	42	63	
1883		67	
1883-CC	73	95	
1883-O	42	67	
1884		67	315
1884-CC	73	95	
1884-O	42	63	
1885	42		145
1885-CC	255	275	530
1885-O	42	63	145
1885-S	195	445	
1886	42	63	145
1886-S		665	
1887	42	63	145

VARIETY	MS-63	MS-64	MS-65
1887-O		460	
1887-S	180	595	
1888	42	67	210
1888-O	42		515
1888-S			
1889	42	67	425
1889-S		385	
1890	44	210	
1890-CC	445	850	3600
1890-O		210	
1890-S	64	210	
1891		710	
1891-CC	335	695	
1891-O		850	
1892		725	
1892-CC	850		
1892-O		595	
1894-S	850		
1896	42		195
1897-S		99	495
1898	42		
1898-O	42	63	145
1898-S		475	
1899	109	195	625
1899-O	42	63	145
1899-S		515	
1900-O	42	63	145
1900-O/CC	360	525	1375
1900-S		350	
1901-O	42	67	235
1902	67	119	
1902-O	42	67	160
1902-S		510	
1903		69	260
1903-O		215	
1904		615	
1904-O	42	63	
1904-S		2650	
1921 Morgan	22	34	
1921-D		64	

PEACE DOLLARS

Peace dollars, minted 1921 to 1935, are among the most beautiful of American coins, especially if in carefully selected grades of MS-63 to MS-65. We present an extensive selection of quality coins for your consideration.
 1921 Peace. MS-64. Brilliant. 450.00
 1921 Peace. MS-63. Brilliant. 245.00
 1921 Peace. AU-50. Brilliant. 85.00
1922 High Relief Proof Rarity
 1922 High Relief. Matte Proof-64 (NGC). High relief as in 1921, and completely unlike the regular 1922 issue. In terms of absolute rarity, the 1922 High Relief eclipses the famous 1804 silver dollar. The present specimen is beautiful in its appearance, and of unquestioned rarity and desirability. 49,500.00
 1922 MS-63. 23.00
 1922 MS-62. 18.00
 1922-D MS-64. 56.00
 1923 MS-63. 23.00
 1923 MS-62. 18.00
1923-D MS-65 (NGC). Brilliant and frosty. A gem specimen. 1,550.00
 1924-S MS-63. Light golden toning on central devices. 410.00
 1924-S MS-62. Attractive light toning. 165.00
 1925-S MS-62 (PCGS). Brilliant. 90.00
 1925-S AU-55. 34.00
 1926 MS-65. Brilliant. 499.00
 1926 MS-60. Brilliant. 21.00
 1926-D MS-64. Brilliant. 199.00
 1927-D MS-62 (PCGS). Brilliant. One of the scarcer issues in the series (despite the current low price!!!) Only a few remain in our stock. 149.00
 1927-D MS-61 (PCGS). These MS-61 coins have been hand-selected for their brilliance, lustre and quality. If you are seeking a specimen of this rare date, we know you'll be delighted! Only a few remain. 135.00
 1928 MS-63. Brilliant and lustrous, with the satiny surface that is characteristic of this date. Lowest mintage regular issue in the series! 395.00

1928 AU-55. Attractive golden toning. 165.00
 1928-S MS-64. Brilliant. Scarce at this grade level. 1,095.00
 1928-S MS-62. Brilliant. 99.00
 1928-S AU-50. 42.00
 1934 MS-64. Brilliant. 240.00
 1934-S AU-50. Attractive. 460.00
 1934-S AU-50 (PCGS). Brilliant, and with nearly full original lustre. 460.00
 1935-S AU-58. 89.00
 1935-S 3 Rays. AU-50. Brilliant. 67.00

PEACE DOLLARS

Check our listing of Peace dollars carefully. Each one has been hand-picked for quality. Each coin is NGC or PCGS certified, and is brilliant or lightly and attractively toned. Each coin is among the finest extant at its grade level. If you are particular about quality and value, your search stops here!

VARIETY	MS-63	MS-64	MS-65
1921	245	450	
1922	23		185
1922-D		56	465
1922-S			1725
1923	23	45	175
1923-D			1550
1924			195
1924-S		1125	
1925		45	175
1925-S	90	635	
1926			499
1926-D		750	
1926-S		185	1125
1927	90	345	
1927-D		175	
1928		395	
1928-S	310	1095	
1934		240	
1935	70	159	665
1935-S		340	

EISENHOWER DOLLARS

1973-S Proof-65. Brilliant. 26.00



TRADE DOLLARS

Trade dollars, minted for circulation from 1873-1878, and only in Proof finish after that, are a very attractive and somewhat neglected series, thereby offering many purchase opportunities. The history of this series is ably chronicled in *The United States Trade Dollar* (John M. Willem) now out of print. Q. David Bowers' *Silver Dollars and Trade Dollars of the United States: A Complete Encyclopedia*, contains detailed studies on each date and mint mark issue of trade dollars coupled together with much historical information.

A great way to form a set is to seek one of each of the business strike mintmark issues from 1873 through 1878 inclusive, and one of each Proof from 1873 to 1883. These large and impressive coins, heavier than a silver dollar, will make an impressive display!

The present listing offers many outstanding pieces, including Mint State and Proof specimens.

1873 Proof-61 (PCGS). 1,495.00
 1873 MS-61. Light gray and golden toning. A superb specimen from the first year of issue. 995.00

1874 Proof-60 (PCGS). 1,350.00

1874 MS-63 (PCGS). Deep gold and gray toning. Philadelphia Mint trade dollars of this year are difficult to locate in Mint State. A find for the specialist. 1,695.00

1874-CC MS-60. Sharply struck. A particularly nice example. The reverse, if graded separately, would merit MS-64. 1,295.00

1874-CC EF-40. A chopmark is at the reverse center. 175.00

Gem 1874-S Trade \$1

1874-S MS-64 (PCGS). An attractive, lightly toned specimen of a variety that emerges as a rarity at the MS-64 level. One of just two we have seen in MS-64 in the past 10 years. The trade dollar specialist will enjoy owning this one. 4,995.00

1874-S Large Mintmark

1874-S MS-63 (PCGS). Large S mintmark. 2,650.00
 1874-S MS-61 (PCGS). Medium S mintmark. 625.00
 1874-S AU-55 (PCGS). Large S mintmark. 325.00
 1874-S VF-30. Three obverse chopmarks, plus one on the reverse. 95.00
 1875 Type I/II. AU-55. 850.00

Gem 1875-S Trade \$1

1875-S Type I/I. MS-64. A lovely gem of

uncompromising beauty. Cartwheel lustre as fresh as the day it was minted graces pale golden surfaces. If you are currently seeking a superb trade dollar for your collection, your search might just end right here! 3,350.00

This & That

WE LEARN SOMETHING NEW EVERY DAY: Recently, Armand Champa sent us a nice little booklet titled *The Edison Phonograph*, consisting of such items for sale, issued by the National Phonograph Company, Orange, NJ, in 1910. The numismatic interest is that the sales brochure was printed by the American Bank Note Company, New York. We didn't know they were in the business of printing commercial catalogs.

A REMEMBRANCE: We were saddened when our old-time friend, Fred Fried, who died in 1994 at the age of 84. While not a numismatist, Fred figured in our numismatic adventures quite a bit, as during numerous trips to New York City to conduct our auction sales, your editor would stop by and see his wife, Mary. Fred was a collector of American folk art, Coney Island memorabilia, and carousel items. He was forever "rescuing" things, including architectural ornaments. A couple of years ago we purchased from him a large plaque by Alphonse Mucha which had adorned the Amsterdam Theatre in New York City. Fred was a New Yorker through and through and spent all of his life there, although he did have a 140-acre farm in Vermont which he visited every summer.

KEN BRESSETT, editor of *Guidebook of United States Coins*, and vice president of the American Numismatic Association, said this in a recent column, "Coin dealers probably rate among the most caring, open and honest business people you will find—and with good reason. Most dealers start out as hobbyists who genuinely love coins and enjoy other collectors. In the transition from collector to dealer, they never forget what it is like to be on the other side of the table."

CONGRATULATIONS to *COINage* Magazine on its 30th anniversary. Senior Editor Ed Reiter noted that "this is more than just the end of our first 30 years; it is also the beginning of our second 30 years." At last summer's ANA convention we had some nice conversations with some of the powers that be and writers at *COINage*, including Ed Reiter, Kari Stone, David T. Alexander, David L. Ganz, R.W. Julian, Scott Travers, and James L. Miller—come to think of it, and looking at the masthead of a recent issue of *COINage*, we talked to about half the staff—quite remarkable. Let this column also be a public thank you to Jim Miller, who recommended me to receive the Clemy Award a few years back (this being the highest award of the Numismatic Literary Guild); I did not know who my benefactor was until Jim mentioned it in casual conversation.

GOOD GOING! "Philip N. Diehl, US Mint director, says customers for numismatic coins deserve three things: a better product, a better chance that the coins will hold their value and prompt delivery." The Mint director, as quoted recently by Burnett Anderson in *Numismatic News*, stated that while the government has "done well technically on special coins, it has done 'not enough' for their artistic qualities." Diehl was confirmed by the Senate for a five-year term as Mint Director. We should mention that this fine gentleman has taken an interest in numismatics and has attended several coin conventions.

WELL-KNOWN COIN COLUMNIST Ed Quaglina, in a recent syndicated feature, wrote a nice review about Andy Pollock's new book *United States Patterns and Related Issues*, concluding with this, "The volume deserves a place in a diverse numismatic library."

NICE ARTICLE by Randy Campbell in a recent issue of *FUN-Topics* about Peace dollars which have dropped precipitously in price since the "Wall Street Market" investment high of 1989. In discussing the recent market conditions, he noted that in early August, a set of MS-64 Peace dollars, 24 different varieties, might cost \$8,000 to \$9,000. "A far cry from the \$30,000 or more in mid-1989." Studying the situation and availability carefully, he noted, significantly in our opinion, "if the current population reports are remotely accurate, no more than a few dozen complete sets of MS-64 Peace dollars could ever be completed!" Then he continued, "so if you don't mind paying less money for some truly nice coins, perhaps now is the time to make your move. Have fun collecting Peace dollars." Peace dollars are one of our favorite coins, and we've always enjoyed buying and selling them. Mark Borckardt did a computer check of a nice group of Peace dollars we purchased in spring 1994, and found that they were the most active of all major series acquired at that time. So, apparently, at today's market level, Peace dollars are catching on again—and fast!

Superb Gem 1882 Trade \$1

1882 Proof-65 (PCGS). Gorgeous lilac and iridescent toning over mirror surfaces. A beautiful specimen of this low-mintage date. Just 1,097 were struck. 6,750.00

1882 Proof-62 (PCGS). Beautiful mirror surfaces. Famous Proof-only date. 1,850.00

U.S. GOLD COINS

American gold coins were minted for general circulation in the denominations \$1, \$2 1/2, \$3, \$5, \$10, \$20. The larger denominations, \$5, \$10, and \$20, were primarily intended as bullion coins for use in bank-to-bank settlements, international transactions, and other financing. As many of these were shipped overseas during the 19th and early 20th century, fairly substantial quantities exist today, making them highly collectible. This is particularly true for issues many issues from about the 1880s to the 1920s. Most earlier issues, even of high mintages, are quite rare if in Mint State. \$1 and \$3 are rare in all grades, were discontinued in 1889, and have been fairly elusive ever since. \$2.50 pieces, known as quarter eagles, are also scarce in comparison to the higher denominations.

A recommended general guide to gold coin varieties is *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins* (hardbound, list \$100; available from us for \$80 net plus \$3 packing and shipping).

While it is interesting to collect gold coins by date, sequence, and mint mark variety, a very satisfying exhibit can be made by collecting one each of the major design types, either starting with the reduced-weight gold coins (first minted on August 1, 1834), and continuing in certain denominations through 1933, or incorporating the early series 1795-1834 as well. The larger denominations such as \$20 are very affordable and in some instances sell

for relatively little over bullion or melt-down value, despite their being 75 to 100 or more years old.

Here are some ideas for building a type set of U.S. gold coins, incorporating at the same time an invitation for you to select from the coins we offer for sale in various grades and price levels. Of course, we'd be happy to help you put together a set of interest, if you would find this more convenient than picking and choosing from our stock:

• **Suggestion 1:** Basic denomination type set: One specimen each of \$1, \$2.50, \$3, \$5, \$10, and \$20 gold coins = 6 coins.

• **Suggestion 2:** Liberty Head gold type set (basic), with designs of the circa 1839-1907 era: \$1, \$2.50, \$3, \$5, \$10, and \$20 = 6 coins.

• **Suggestion 3:** Liberty Head gold type set (sophisticated): \$1 Type I Liberty Head design (1849-1854), \$1 Type II Indian Princess (1854-1856), \$1 Type III Indian Princess (1856-1889), \$2.50, \$3, \$5 without motto (1839-1866), \$5 with motto (1866-1908), \$10 without motto (1838-1866), \$10 with motto (1866-1907), \$20 without motto (1850-1866), \$10 with motto and with reverse spelling as TWENTY D. (1866-1876), \$20 with motto and with reverse spelling as TWENTY DOLLARS (1877-1907) = 12 coins.

• **Suggestion 4:** 20th century gold type set (basic), with designs introduced after 1900: Indian Head \$2.50, Indian Head \$5, Saint-Gaudens Indian \$10, and Saint-Gaudens \$20 = 4 coins.

• **Suggestion 5:** 20th century gold type set (sophisticated): Indian Head \$2.50, Indian Head \$5, Saint-Gaudens Indian \$10 without motto (1907 or 1908), Saint-Gaudens Indian \$10 with motto (1908 to 1933), MCMVII Saint-Gaudens \$20 minted only in 1907, Saint-Gaudens \$20 with Arabic numerals in date (1907 and 1908), and Saint-Gaudens \$20 with motto (1908 to 1933) = 7 coins.

• **Suggestion 6:** Combine Suggestions 2 and

4, for an expanded basic gold type set.

• **Suggestion 7:** Combine Suggestions 3 and 5 for an eye-popping sophisticated gold type set.



\$1 GOLD PIECES

1852 MS-63 (NGC). Brilliant and lustrous. A splendid coin for a type set. 1,895.00

Choice 1852-O Gold \$1

1852-O MS-63 (PCGS). A sharp, brilliant and lustrous specimen of this early New Orleans issue. Much more elusive than its Philadelphia Mint counterpart. 4,400.00

1855 Type II. AU-53 (NGC). An attractive example. 675.00

1855 Type II. AU-50 (PCGS). 595.00

1855-C EF-40 1,950.00

Notable 1857-S Gold \$1

1857-S AU-55 (NGC). An underrated branch mint issue that is only infrequently encountered in AU grade. Reflective surfaces and frosted design elements display strong cartwheel lustre. Scarce and desirable. 2,750.00

1867 MS-60 (PCGS). A very scarce date, one of just 5,200 business strikes coined this year. Struck from clashed dies, with an inverted LIBERTY forming an arc beneath the date on the reverse, an interesting feature (no extra cost is charged for this, however). Reflective surfaces display strong cartwheel lustre. 1,450.00



QUARTER EAGLES

1835 AU-50 (PCGS). Classic Head. A very attractive and highly affordable example. Generous amounts of mint lustre remain in the protected areas of the design. 825.00

1846 Liberty Head. AU-50 (NGC). An attractive example of a very scarce and underrated date. Generous amounts of mint lustre remain. A nice example of an intriguing variety. 1,695.00

Superb 1846-D Rarity

1846-D AU-53 (PCGS). Outstanding quality, and very rare as such. In general, this issue, when found at all, is Pt to be in VF or EF grade. 2,995.00

1847 AU-55 (PCGS). Frosty surfaces display strong cartwheel lustre and a minimum of contact marks. 2,150.00

Rare 1848 Quarter Eagle

1848 AU-50 (PCGS). Scarce and somewhat unappreciated on the current market. Generally found in VF to EF. AU specimens such as this are highly prized rarities. 2,950.00

1849 EF-45 (PCGS). Another underrated issue. Frosty surfaces. 825.00

1855 MS-62 (NGC). Lustrous and satiny. Certain to please. 950.00

1859 MS-62 (NGC). Very scarce in Mint State. Lustrous and frosty. 1,850.00

1860 AU-55 (PCGS). A scarce date in all grades, much more so than its mintage figure of 22,675 suggests. 675.00

1860-S AU-50 (NGC). A desirable branch mint issue, nearly always encountered in VF to EF, scarce and elusive AU-50 and higher. Much mint lustre remains in the protected areas. 1,750.00

1860-S EF-45 750.00

1862/1 Overdate Rarity

1862/1 Overdate. EF-45 (ANACS Cache). 2,650.00

1863-S EF-45 (NGC). A scarce and under appreciated issue, one of just 10,800 coined in San Francisco this year. Highly prized in grades above VF. 1,950.00

1867 AU-50 (PCGS). Very rare in all grades. Just 3,200 business strikes were coined. Generally found in VF to EF grades, with AU and higher specimens being of particular desirability and importance desirable. Much original lustre still remains. 1,650.00

1868 AU-55 (NGC). Another very scarce and desirable Philadelphia Mint quarter eagle, one of just 3,600 coined. Reflective surfaces and frosty design motifs display strong cartwheel lustre. Golden toning is in the recessed areas. 1,650.00

Choice 1868-S \$2.50

1868-S AU-55 (PCGS). An outstanding San Francisco Mint quarter eagle. Considered quite rare in grades above EF. Satiny surfaces display strong lustre and warm golden highlights. 2,750.00

1871-S AU-55 (NGC). Scarce in all grades, more so if higher than EF. Choice, with generous amounts of mint lustre and attractive golden toning on both sides. 1,150.00

1872-S AU-55 (NGC). Scarce San Francisco issue, one of just 18,000 coined this year.

Order It Today, Enjoy It Tomorrow!

Here's how our "Order It Today, Enjoy It Tomorrow" service works:

Select the coins you want to buy. Call our Direct Sales Department (Gail Watson and Beth Piper) before 1 p.m. Eastern time.

Charge your order to Visa, MasterCard, or AMEX; or, if you have established credit, ask for the coins on approval. We will need your street address (not box address) for Federal Express delivery. This service is FREE (on request) for orders of \$300 or more; just \$10 for orders under \$300.

We'll do the rest! Your order will be packaged here in a matter of minutes, will be double-checked by Dave Bowers and sent by FedEx.

Highly lustrous. 1,750.00

1873 Closed 3. AU-55 (NGC). Scarcer than its counterpart with Open 3 in date. Lustrous surfaces and good overall eye appeal. 595.00

1873-S EF-45 (PCGS). 595.00

1873-S EF-40 575.00

1875-S AU-55 (NGC). An outstanding specimen of an issue of which just 11,600 were coined. Strong cartwheel lustre and mint brilliance. 1,750.00

1912 MS-64 (PCGS). Brilliant. An outstanding specimen of this early Indian Head date. 2,350.00

1913 MS-61 (NGC). Brilliant. 345.00

Choice 1914-D \$2.50

1914-D MS-63 (PCGS). Brilliant, frosty, lustrous. Not easy to find at this grade level. 2,495.00

1914-D MS-62 (PCGS). Lustrous and frosty. 955.00

1929 MS-63 (PCGS). Last quarter eagle mintage. A very attractive, lustrous specimen. 1,295.00

\$3 GOLD PIECES

1854 AU-55 (NGC). Attractive golden surfaces. 1,195.00

Outstanding 1854-O \$3

1854-O AU-50 (PCGS). The 1854-O \$3 is famous as the only New Orleans Mint coin of this denomination. The present specimen has much mint lustre and is attractive in every respect. 3,795.00

1855 AU-58 (NGC). Lustrous and attractive. 1,450.00

1857 AU-55 (NGC). Scarce in AU and finer; usually seen in lesser states of preservation. An attractive specimen. 1,495.00

1859 AU-53 (NGC). Lustrous golden surfaces. A thoroughly pleasing specimen. 1,295.00

Seldom Seen 1868 \$3

1874 AU-58 (PCGS). A nice candidate for a type set. 1,450.00

1878 MS-60 (NGC). A very lustrous and appealing piece. Compare to MS-61 or MS-62 coins elsewhere, and this coin will hold its own. 1,995.00

1878 EF-45 (PCGS). A affordable example of a popular date. Much lustre remains on attractive golden surfaces. 725.00

HALF EAGLES

Beautiful 1811 \$5

1811 Breen-1A. AU-50 (PCGS). Tall 5 in reverse denomination. A lustrous and very attractive coin. 3,250.00

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1849-D EF-45. Attractive deep yellow gold. Certainly one of the finest extant in this grade. 2,450.00
 1850 AU-53 (NGC). At the AU level, the 1850 half eagle is rare. Lustrous and attractive. 1,895.00
 1854 AU-58 (NGC). Choice AU specimens are in the rarity class, as most examples of this date are well worn. 1,350.00

Exceptional 1857-O \$5

1857-O EF-45 (PCGS). A prized rarity from the New Orleans Mint, and the last half eagle struck there until 1892. One of 13,000 specimens coined. An attractive coin that will appeal to the specialist. 3,150.00

High Grade 1857-S \$5

1857-S AU-50 (PCGS). Typically encountered in grades of VF to EF, with AU specimens such as this being rare. Lustrous deep golden surfaces. 2,650.00
 1858 AU-55 (NGC). Rare at this grade level. Lustrous and attractive. 2,095.00
 1860-D EF-45 (PCGS). A choice specimen of the next to last year of Dahlonega Mint coinage. Rare and desirable. 2,350.00
 1868-S VF-35. Rare in all grades. 895.00
 1868-S VF-30 (PCI). 795.00
 1873 Closed 3. AU-55 (NGC). Much scarcer than generally believed. Lustrous surfaces. 1,150.00
 1877-S EF-40 (NGC). Fairly scarce in EF grade. 950.00
 1882-CC AU-50 (NGC). Popular Carson City issue. Lustrous. 895.00
 1884 MS-61 (NGC). Scarce in Mint State, although relatively available in lower grades. 1,350.00
 1888 MS-61 (PCGS). Lustrous. Rare at this grade level. 1,095.00
 1888-S AU-58 (NGC). Very scarce in all grades, despite a generous mintage of 293,900 pieces. A notable "sleeper" in the series. Satiny surfaces with strong cartwheel lustre. 1,150.00
 1890-CC AU-50. 525.00
 1891 MS-61 (NGC). Quite scarce, even rare, in Mint State, although readily available in EF to AU. Lustrous, attractive. 1,150.00
 1892-CC AU-58 (NGC). Next to last issue from the Carson City Mint. Frosty and lustrous. 950.00
 1892-SMS-60 (NGC). A very scarce issue in Mint State. Reflective surfaces and frosty motifs display strong golden lustre. 1,150.00
 1893-O AU-58 (NGC). Fairly scarce at this grade level. Most pieces are in the EF range. 695.00
 1895-S AU-50 (NGC). Moderately rare in AU or finer preservation. 750.00
 1896-S AU-55 (NGC). Lustrous surfaces. Scarce. 875.00
 1897-S AU-55 (NGC). Somewhat scarce in this high grade. 795.00
 1898-S MS-61 (NGC). Lustrous and attractive. 550.00
 1899-S MS-61 (PCGS). Brilliant. 350.00
 1901/0-S Overdate. MS-62 (PCGS). Brilliant. 1,295.00
 1901/0-S Overdate. MS-61 (NGC). Brilliant. 750.00

Mint State 1911-D \$5 Rarity

1911-D MS-61 (PCGS). Brilliant, lustrous surfaces. A very attractive specimen of one of the rarest half eagles at this grade level, an issue which is typically seen in the VF and EF range. 6,875.00
 1912 AU-58 (PCGS). 295.00
 1913-S AU-55 (PCGS). 475.00

Choice Mint State 1914 \$5

1914 MS-63 (PCGS). 2,850.00

1915 AU-58 (PCGS). 295.00

**EAGLES**

1840 Liberty Head. EF-40. A sharp and very attractive specimen of this early issue. 675.00
 1841 EF-45 (PCGS). A scarce date from the early years of designer Christian Gobrecht's long-lived Coronet eagle series. Highly lustrous for the grade, with reflective reverse surface. 1,095.00

1842 AU-53 (PCGS). Brilliant and lustrous. Rare in this grade. 2,650.00
 1843 VF-30 (PCGS). 495.00
 1851-O EF-45 (PCGS). A very popular New Orleans eagle issue. Breen-6898, curious and unexplained hollow ring motif atop second vertical stripe in reverse field. Much lustre remains. 825.00

Exceptional 1867-S Eagle

1867-S AU-55. Brilliant, with the majority of original lustre still present. 6,950.00
 1880 MS-61 (NGC). Brilliant and lustrous. 595.00
 1880-O EF-45 (PCGS). An attractive example of this low-mintage New Orleans variety. 1,495.00
 1882-O AU-50 (PCGS). A far above average example of a New Orleans eagle that is rare in all grades and, when seen, is typically VF to EF. 1,650.00

1890 MS-61 Gold Eagle

1890 MS-61 (PCGS). A lustrous, frosty specimen of a variety that is quite elusive at this grade level. A prize item for the specialist! 2,650.00
 1893-O MS-60 (PCGS). 850.00
 1898-S MS-61 (NGC). Frosty and lustrous. 695.00
 1903-O MS-61 (NGC). A popular 20th-century New Orleans Mint eagle. Lustrous and frosty. 625.00
 1904 MS-61 (PCGS). 495.00
 1908-D Indian. With motto IN GOD WE TRUST. EF-40 (PCGS). 525.00
 1916-SMS-62 (PCGS). A lustrous golden specimen of one of the most popular branch mint issues in the Indian Eagle series. 1,650.00
 1932 MS-62 (PCGS). 650.00

**DOUBLE EAGLES**

1860 AU-55 (PCGS). Much original mint lustre remains. 1,295.00
 1860 AU-55 (NGC). A moderately scarce date despite a generous mintage of 577,670 pieces. Nearly full mint brilliance remains, despite a small stay in circulation. A nice Type I double eagle for only. 1,295.00

Notable Quality 1862 \$20

1862 AU-50 (PCGS). Lustrous and attractive. Rare at this high grade level. 3,650.00

High Grade 1866-S Motto \$20

1866-S With Motto. AU-53 (NGC). First year with IN GOD WE TRUST. Lustrous and frosty. 2,950.00

Lustrous 1867-S Double Eagle

1867-S AU-55 (PCGS). Infrequently offered at the AU or higher levels. Much original lustre remains. 2,695.00
 1868-S AU-50 (NGC). Quite scarce in this preservation. Lustrous and attractive. 1,495.00
 1869-S AU-55 (NGC). A scarce and popular double eagle. Lustrous surfaces. Rare so fine. 1,750.00

1870 AU-50 (PCGS). Moderately rare at the AU level. 1,950.00

1870-S AU-55 (NGC). Very scarce at this grade level. Reflective fields and frosted devices display strong cartwheel lustre. 1,195.00

1873-S MS-60 (NGC). Scarce in Mint State.

Frosty and lustrous. 1,850.00

1874 MS-60 (PCGS). Frosty and lustrous.

Quite attractive in every respect. 1,750.00

1874-CC EF-45 (PCGS). Popular Carson City issue. 895.00

1874-S MS-60 (NGC). Scarce in Mint State, although relatively available in lower grades. 1,650.00

1876-CC AU-55 (NGC). Popular Carson City Mint issue. Deep golden surfaces. 1,950.00

1877-S MS-60 (PCGS). 695.00

1878 MS-60 (PCGS). Especially brilliant and frosty. 950.00

1881-S MS-60 (NGC). Frosty and lustrous. 1,650.00

1883-CC AU-55 (NGC). Popular Carson City variety. Sharp and lustrous. 1,895.00

1884-S MS-62 (PCGS). Satiny surfaces. Quite appealing. 1,650.00

1885-S MS-60 (NGC). Lustrous. 675.00

1890 MS-61 (NGC). Moderately scarce in Uncirculated grades. A pleasing specimen with frosty design elements. 1,350.00

1892-CC AU-55 (NGC). Attractive, with reflective surfaces. 1,950.00

1907 Saint-Gaudens. Arabic numerals. MS-64 (NGC). Lustrous mattelike golden surfaces. 1,650.00

1910-S MS-63 (NGC). Brilliant and lustrous. 875.00

1913-D MS-62 (NGC). Brilliant. Popular branch mint issue. 650.00

1914-S MS-63. Brilliant. 695.00

1915 MS-61 (PCGS). Brilliant. 715.00

Classic 1924-D \$20 Rarity

1924-D MS-61 (NGC). For many decades the 1924-D has been a great classic among Saint-Gaudens double eagles. Fewer than a couple hundred are known to exist. The present specimen is lustrous and frosty and will be an attraction in any specialized collection. 2,650.00

Choice 1924-S \$20 Rarity

1924-S MS-63 (PCGS). Well struck and especially frosty and lustrous. One of the nicest you'll ever see at this grade level, or near it. Traditionally, one of the most desired rarities of the 1920s. 4,950.00
 1925 MS-63 (NGC). Brilliant. 650.00
 1927 MS-63. Brilliant. 650.00
 1927 MS-63 (NGC). Brilliant. 650.00

**COMMEMORATIVE GOLD COINS**

We offer a selection of choice gold dollars and quarter eagles from the early series.

Gem 1904 Lewis & Clark \$1

1904 Lewis & Clark gold dollar. MS-64 (NGC). An aesthetically appealing little gem. 4,195.00

1904 Lewis & Clark gold dollar. MS-63 (PCGS). Brilliant and lustrous. 2,995.00

1903 Louisiana Purchase gold dollar. Jefferson portrait. MS-63 (NGC). Brilliant, lustrous, frosty. A splendid specimen. 1,225.00

1903 Louisiana Purchase gold dollar. McKinley portrait. MS-64 (NGC). Brilliant. 2,095.00

1916 McKinley gold dollar. MS-64 (NGC). Brilliant. 1,550.00

1916 McKinley gold dollar. MS-64 (PCGS). Brilliant. 1,550.00

1916 McKinley gold dollar. MS-64 (PCGS). Brilliant. 1,095.00

1917 McKinley gold dollar. MS-63 (PCGS). Frosty devices with satiny fields. A desirable issue with a mintage of just 5,000 pieces. A prize for the advanced collector. 1,595.00

1915-S Panama-Pacific gold dollar. MS-64 (NGC). Brilliant. 2,150.00

1915-S Panama-Pacific gold dollar. MS-64 (PCGS). Attractive lustrous example. 2,150.00

1915-S Panama-Pacific gold dollar. MS-63 (PCGS). Brilliant. 1,095.00

1922 Grant No Star gold dollar. MS-62 (PCGS). Bright yellow gold. A small copper spot is noted between the L's of DOLLAR. 1,750.00

1926 Sesquicentennial quarter eagle. MS-64 (NGC). Brilliant. 1,495.00

1926 Sesquicentennial quarter eagle. MS-64 (PCGS). Brilliant. 1,495.00

1926 Sesquicentennial quarter eagle. MS-63 (NGC). Brilliant. 795.00

1926 Sesquicentennial quarter eagle. MS-63 (PCGS). Brilliant. 795.00

**HARD TIMES TOKENS**

Our offering includes many interesting pieces from this 1832-1844 series. Low numbers (from Lyman H. Low's book, *Hard Times Tokens*) are given as are "HT" numbers, the latter from Russell Rulau's new *Standard Catalogue of U.S. Tokens 1700-1900* (also appearing in his earlier study, *Hard Times Tokens 1832-1844*).

1833 Low-5, HT-7. Jackson. Rarity-5. EF-45.

Obverse with portrait of Jackson within wreath. Reverse with eagle and large shield within wreath. Period after N. of NEW ORLEANS. Very sharply detailed. 985.00

1833 L-5A, HT-8. Rarity 6. VG-8/F12. No period after N in NEW ORLEANS. 460.00

1834 L-6, HT-14. Whig Victory. R-4. EF-40.

"FOR THE CONSTITUTION HURRAH." Obverse with fully rigged sailing ship. Reverse with inscription re political victory. Brass. Attractive light yellow surfaces. Very slightly off center. Very prominent border denticles, as always seen. 975.00

1834 L-8, HT-9. MS-60. Running boar/Jackson. Anti-Jackson token. Copper. 195.00

1834 L-15, HT-28. Seward. R-2. MS-60.

Obverse with portrait. Reverse: eagle. Brass. Lustrous light golden surfaces. One of the finest in existence. 1,495.00

1834 L-16, HT-30. Verplanck. R-2. MS-60/63. Gulian C. Verplanck. Reverse: eagle. Brass. Light yellow surfaces. One of the nicest we have seen. 495.00

1837 L-17, HT-31. R-3. AU-50. Illustrious Predecessor. Turtle with safe/running mule. Copper. Somewhat prooflike. Glossy light brown surfaces. Suggestions of light striking at the centers, as usually seen. 550.00

1837 L-19, HT-33. MS-64 RB. Turtle/mule. Extremely sharply struck with excellent definition of detail (mule hair, diamondback terrapin carpace, etc.). Lustrous red and brown surfaces. 575.00

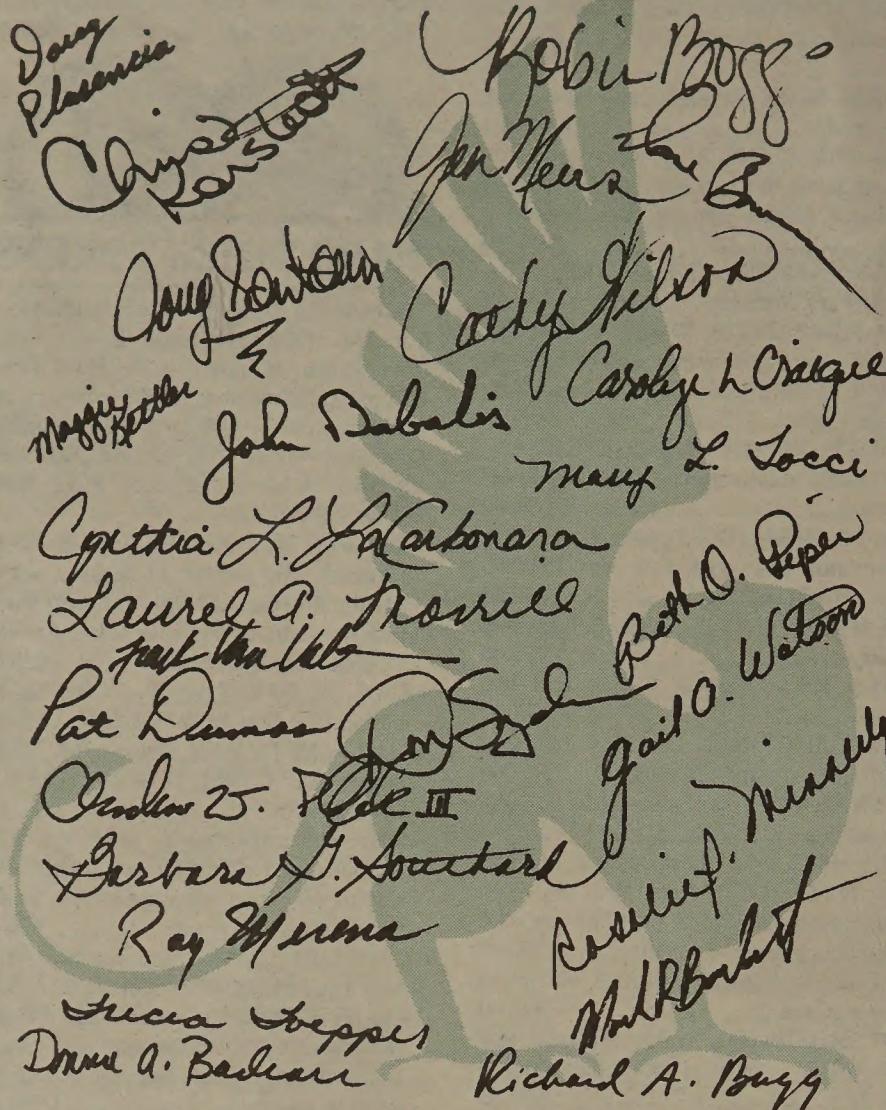
1837 L-19, HT-33. AU-50. 75.00

1837 L-23, HT-37. Liberty head obverse styled after the contemporary American cent. NOT ONE CENT evasion inscription on reverse. R-4. VF-30. Pleasing medium brown surfaces. 695.00

1837 L-30, HT-45. AU-50. Liberty Head obverse; NOT ONE CENT reverse. Rich reddish-brown surfaces. 249.00

1837 L-31, HT-46. EF-40. Liberty

Best wishes to you for a happy, healthy, and prosperous 1995 from everyone here at Bowers and Merena Galleries.



Bucklin's Interest Tables. Troy, NY. Obverse with a crude Miss Liberty head; rev. with wreath and inscription. Always seen lightly struck. Naive diecutting. 575.00
1835 L-93, HT-355. F-15. Bucklin's Book-keeping / Bucklin's Interest Tables. Struck from crudely fashioned dies (and all the more interesting therefore). Scarce in all grades. 115.00
1837 L-95, HT-291. VF-30. Merchants' Exchange, old building with multistory cupola. 30.00
1837 L-97, HT-293. MS-63 Merchants' Exchange, old building with multistory cupola. Attractive brown surfaces display splashes of mint red in the protected areas. 175.00
1837 L-97, HT-293. Generous amounts of mint red on attractive tan surfaces. Some tiny patina spots are noted on the reverse. 110.00
1837 L-97, HT-293. EF-40. 37.00
1837 L-97, HT-293. VF-30. 30.00
1837 L-97, HT-293. VF-20. 20.00
1837 L-98, HT-294. AU-50. Merchants' Exchange, new building with Pantheon-like dome. 75.00
1837 L-98, HT-294. EF-40. 45.00
1837 L-98, HT-294. VF-30. 25.00
1835 L-100, HT-217. VF-25. Walsh's General Store, Lansingburgh, NY. 35.00
1836 L-104, HT-155. Misstruck. EF-40. R. & W. Robinson, Attleboro, MA. 40.00
1836 L-104, HT-155. VF-30. 25.00
1837 L-111, HT-240. AU-50. Centre Market, NYC. 65.00
1837 L-112, HT-243. EF-40. H. Crossman, NYC. Liberty Head obverse, umbrella reverse. 75.00
1837 L-122, HT-283. EF-40. George A. Jarvis, NYC wine and tea dealer. 69.00
1837 L-122, HT-283. VF-25. 49.00
1837 L-124, HT-194. VF-25. William Simes &

Co., Portsmouth, NH; muling with Nathaniel March of the same city. 18.00
1837 L-125, HT-289. EF-40. S. Maycock & Co., NYC. mfr. of pencil cases, etc. Liberty Head obverse. 80.00
1837 L-129, HT-169. Roxbury Coaches. Boston, Mass. VF-20. 249.00
1837 L-139, HT-464. VF-20. An enigmatic issue bearing the inscription S.S.B. and date 1837; location and issuer unknown. R-6; seldom encountered in any grade. 995.00
1835 L-145, HT-356. Bucklin's Book Keeping. West Troy, NY. R-2. VF-20. 149.00
1841 L-150, HT-202. Gibbs. Belleville, NJ. Rarity 5. EF-40. Gibbs was a token mfr. in Belleville, and issued this piece, apparently in limited numbers, to advertise his trade. 1,295.00
1835 L-156, HT-366. N. Starbuck & Son, Troy, NY. Rarity 6. F-15. Obverse with naively engraved Liberty Head; rev. with machine screw. 595.00
1837 L-171, HT-70A. Jackson in iron safe. Reverse: Mule inscribed LL.D. R-3. AU-58. Gilt. Brilliant, lustrous surfaces. 695.00
1840 L-172, HT-75A. Brass. Van Buren. Reverse: Safe with eagle above. R-3. AU-58. prooflike. Holed for suspension, as usual. Tiny scratch. Satisfaction guaranteed for only 395.00
1835 L-176, HT-434. VG-8-F12. Gustin & Blake, Chelsea, VT hardware store and metalsmiths. Wonderfully crude dies! 950.00
1835 L-284, HT-368. N. Starbuck & Son, Troy, NY. R-2. VF-30. 225.00

WASHINGTONIA

Baker-240C. Washington & Lincoln. EF-45.

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other over the years) original bottle which once contained the drink specifically advertised on encased postage stamps by the firm. An outstanding exhibit item for the encased postage stamp specialist. 995.00

1849 California game counter. VG. Brass, 38 mm. Plain edge. Well worn (think of the "adventures" this must have seen). 45.00

1906 NH. Third Annual White Mountain Hill Climb medal. EF. Crawford Notch, New Hampshire. Octagonal gold medal, 41 mm side to side measurement, by Dieses & Clust, 23 John Street, New York City. Obverse with scene of Mount Washington, with sun peeping over rocky crag, forests at the mountain base, and inscription below, "Crawford Notch, NH, July 30, 1906." The reverse was engraved for presentation to a winner and says "Stock cars, \$1,750-\$2,250," referring to the class in which this was entered. First seen. 895.00

1928 Assay Commission Medal. Julian-Keusch-Assay Commission-72. Bronze. 51 mm. 967.2 grains. PR-64. 299.00

1931 Assay Commission Medal. JK-AC-75. Bronze. 51 mm. 955.9 grains. Matte Proof-64. Yellowish bronze surfaces. 269.00

1934 Assay Commission Medal. JK-AC-79. Bronze. 51 mm. 967.00 grains. Matte Proof-64. Mostly yellow bronze iridescence with some blushest and splashes of deeper toning. 269.00

1968 Assay Commission Medal. JK-AC-112. Bronze. 57 mm. 1432.5 grains. Matte Proof-65 in yellow bronze, as issued. Housed in the original case of issue. Exceedingly rare, as are all Assay Commission medals of modern times (except 1977). 949.00

1969 Assay Commission Medal. JK-AC-113. Bronze. 57 mm. 1529.26 grains. Matte Proof-65 in yellow bronze, as issued. Housed in the original case of issue. 849.00

1970 Assay Commission Medal. JK-AC-114. Bronze. 57 mm. 1599.2 grains. PR-65, in yellow bronze, lacquered, as issued. Housed in the original case of issue. 749.00

1972 Assay Commission Medal. JK-AC-116. Bronze. 57 mm. 1295.2 grains. Matte Proof-65 in yellow bronze, as issued. In gold-trimmed blue leatherette case with blue velvet and silk lining. In box with some notes on cover. 679.00

1975 Assay Commission Medal. JK-AC-119. Bronze. 57 mm. 1598.5 grains. Matte Proof-65 in yellow bronze, lacquered, as issued. 679.00

Ancient Greece: Aigina. Silver stater. c. 480-456 B.C. Smooth shelled turtle. Medium-gray surfaces. Some counterstamps are noted on the turtle's back. The reverse design is an incuse square divided into five compartments. A popular type coined during the 15th-century B.C. \$495.00

NUMISMATICALLY RELATED TOKENS AND MEDALS

1904 Louisiana Purchase Exposition. Two prooflike gold tokens, denominated 1/4 and 1/2. MS-63. In custom plastic display case. Interesting! 195.00

BETTS MEDALS

1804 Admiral Vernon medal. HE TOOK PORTO BELLO WITH SIX SHIPS ONLY. AU-55. 395.00

1860 Indian Cent. Good. Counterstamped THE HENRY CLAY PEN finely in letters at the center of the portrait. Good. Unlisted in Brunk. 169.00

1862 Indian cent. Brunk-18640. A very bold counterstamp at the center of the obverse IRA C. HASKINS TIP TOP PEN EN. 225.00

1821 Silver 2 reales. Counterstamped J.M. Taylor, Broker. New York. Host coin VF. Bold counterstamp on the reverse of a coin that is less worn than normally seen. 169.00

HAWAIIAN COINS

1883 Hawaii 25¢. MS-63 (ANACS Cache). 350.00

1883 Hawaii 50¢. AU-50. 695.00

1883 Hawaii 50¢. AU-50 (PCGS). Medium gray surfaces, somewhat prooflike. A beauty! 695.00

1883 Hawaii. \$1. EF-40. A nice specimen of the largest denomination in the series. 595.00

MISCELLANY

1863 Civil War Token. 68/199. MS-63. White metal; brilliant and lustrous. Rare! 275.00

Circa 1860 Steinfeld bottle (Ring S-185). Related to encased postage stamps. New York. An extremely rare (we have had just one

PAPER AMERICANA

c. 1910 Fire-engine scene postcard. Ottawa, Ohio. As new. Two different scenes available (one of which is described below). We bought several dozen of these, and offer you a pair for \$32.00, or buy 10 pairs for 235.00

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